

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

---

IN THE MATTER OF: PREMIUM ONE SOLUTIONS )  
ITS OFFICERS, DIRECTORS, ) File No. 0400671  
EMPLOYEES, AFFILIATES, SUCCESSORS, )  
AGENTS AND ASSIGNS )

---

ORDER OF PROHIBITION

TO THE RESPONDENT: Premium One Solutions  
119 West 72<sup>nd</sup> St. #170  
New York, NY 10023

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on September 30, 2004, prohibiting Premium One Solutions, its officers, directors, employees, agents, affiliates, successors and assigns from acting as a loan broker in the State of Illinois until further order of the Secretary of State.

WHEREAS, pursuant to Section 15-55(e) of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (the "Act"), the failure to request a hearing within thirty days of the entry of the Temporary Order of Prohibition shall constitute a sufficient basis to make the Temporary Order final.

WHEREAS, Premium One Solutions, its officers, directors, employees, agents, affiliates, successors and assigns have failed to request a hearing on the matters contained in the said Temporary Order within thirty days of the entry of said Temporary Order and are hereby deemed to have admitted the facts alleged in the said Temporary Order.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's final Findings of Fact as follows:

1. That Respondent, Premium One Solutions, is a purported business entity with a last known address of 119 West 72<sup>nd</sup> St. #170 New York, NY;
2. That on or about June 12, 2004, Premium One Solutions, by and through its Officers, Directors, Employees,

Order of Prohibition

-2-

Affiliates, Successors, Agents and Assigns, offered to procure a loan for at least one (1) Illinois resident in return for a fee of \$398;

3. That the above-referenced business entity, Premium One Solutions, is a loan broker as that term is defined pursuant to Section 15-5.15. of the Illinois Loan Brokers Act of 1995 [815 ILCS 175/15-1 et seq.] (the "Act");
4. That Section 15-85. of the Act provides, inter alia, that it is prohibited under the Act for a loan broker to either directly or indirectly act as a loan broker without registration under the Act unless exempt under the Act;
5. That Section 15-10 of the Act provides, inter alia, that it shall be unlawful for any person to engage in the business of loan brokering unless registered under the Act;
6. That at all times relevant hereto, Premium One Solutions, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, failed to file an application for registration as a loan broker with the Secretary of State prior to the aforementioned loan offer in the State of Illinois;
7. That by virtue of the foregoing, Premium One Solutions, its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, have violated Sections 15-85(b) and 15-10 of the Act;
8. That Section 15-55(c) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated any provision of this Act, the Secretary of State may, by written order temporarily prohibit or suspend such person from acting as a loan broker;
9. That Section 15-55(d) of the Act provides, inter alia, that if the Secretary of State shall find any person is acting or has acted as a loan broker as defined in Section 15-5.15 of this Act, without prior thereto or at the time thereof having complied with the registration requirements of the Act, the Secretary of State may by written order prohibit such person from acting as a loan broker in the State;



Order of Prohibition

-4-

This is a final order subject to administrative review pursuant to the Administrative Review Law, [735 ILCS 5/3-101 et seq.] and the Rules and Regulations of the Illinois Securities Act, [14 Ill. Admin. Code Ch. I, Section 130.1123]. Any action for Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:  
David Finnigan  
Illinois Securities Department  
520 South Second Street, Suite 200  
Springfield, Illinois 62701  
Telephone: (217) 785-4947