

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: ISPE 500,)
ITS OFFICERS, DIRECTORS,) File No. 0500164
EMPLOYEES, AFFILIATES, SUCCESSORS,)
AGENTS AND ASSIGNS,)
AND BILL MURRAY)

ORDER OF PROHIBITION

TO THE RESPONDENT: ISPE 500/Bill Murray
2410 B South Alpine
Rockford, Illinois 61108

ISPE 500/Bill Murray
5411 East State
Rockford, Illinois 61108

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on September 15, 2005, prohibiting ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray, from offering or selling securities in the State of Illinois until further order of the Secretary of State.

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5/1 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, ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray, 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:

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1. That Respondent, ISPE 500, is a purported business entity, with a last known address of 2410 B South Alpine, Rockford, Illinois 61108 and 5411 East State, Rockford, Illinois 61108;
2. That, at all times relevant the Respondent, Bill Murray, was an Officer, Director, Agent or Employee of ISPE 500;
3. That on or about October 4, 2004, ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray, operated a securities exchange in Illinois, representing that said exchange was a small business stock market where a minimum of 20% of the member's total stock would purportedly be traded publicly with the exchange determining the share value in return for an application fee of \$250 and an acceptance fee of \$3,000; Respondent further represented that there were 80 companies listed on this exchange and that Respondent was attempting to hire individuals to recruit additional small business to join and sell their stock on this exchange;
4. That the activities described in Paragraph #3 constitutes a securities exchange as that term is defined pursuant to Section 2.28 of the Illinois Securities Law of 1953 [815 ILCS 5/1 et seq.] (the "Act");
5. That Section 11.5 of the Act provides, inter alia, that a person shall not operate a securities exchange in this State unless it has been registered with the Secretary of State;
6. That Section 12.D of the Act provides, inter alia, that it shall be a violation of the Act for any person to fail to file with the Secretary of State any document or application required to be filed under the provisions of the Act;
7. That at all times relevant hereto, ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray, failed to file an application for registration of the above-referenced securities exchange with the Secretary of State prior to operating said exchange in the State of Illinois;
8. That Section 11.F(2) of the Act provides, inter alia, that the Respondent's failure to request a hearing within 30 days after the date of the entry of the Temporary Order shall

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constitute an admission of any facts alleged therein and shall constitute sufficient basis to make the Temporary Order final;

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

1. That by virtue of the foregoing, the Respondent, ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray, have violated Section 12.D of the Act;
2. That by virtue of the foregoing, the Respondent, ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray are subject, pursuant to Section 11.F of the Act, to an Order which permanently prohibits them from offering or selling securities in the State of Illinois.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray are hereby prohibited from offering or selling securities in the State of Illinois until further order of the Secretary of State.

ENTERED: This 29th day of November, 2005



Jesse White
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 felony.

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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:
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