

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: ISPE 500,
ITS OFFICERS, DIRECTORS,
EMPLOYEES, AFFILIATES, SUCCESSORS,
AGENTS AND ASSIGNS,
AND BILL MURRAY

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) File No. 0500164
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TEMPORARY 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

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, having been fully advised in the premises by the staff of the Illinois Securities Department, Office of the Secretary of State, herein find:

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;

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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 by virtue of the foregoing, 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;
9. That Section 11.F.(2) of the Act provides, inter alia, that the Secretary of State may temporarily suspend or prohibit the offer or sale of securities by any person if the Secretary of State in his or her opinion, based upon credible evidence, deems it necessary to prevent an imminent violation of the Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of the Act;
10. That Section 11.E.(2) of the Act provides, inter alia, that the Secretary of State may temporarily suspend or prohibit the offer or sale of securities by any person if the Secretary of State finds that any person has violated subsection D of this Act;
11. That based upon the foregoing, the Secretary of State deems it necessary, in order to prevent imminent and additional violations of the Act, and to prevent losses

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to investors as a result of the referenced prior violation of the Act, to enter an order pursuant to the authority granted under Section 11.F of the Act which prohibits ISPE 500, by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, including Bill Murray, from operating a securities exchange as well as offering and/or selling securities on said securities exchange in or from the State of Illinois; and


12. That based upon the credible evidence available to the Secretary of State, the entry of this Temporary Order is in the public interest and is consistent with the purposes of the Act.

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 operating a securities exchange as well as offering and/or selling securities on said securities exchange in or from the State of Illinois until further order of the Secretary of State.

NOTICE is hereby given that the Respondent may request a hearing on this matter by transmitting such request in writing to Securities Director, Illinois Securities Department, 300 West Jefferson Street, Suite 300A, Springfield, Illinois 62702. Such request must be made within thirty (30) days of the date of entry of this Temporary Order. Upon receipt of a request for hearing, a hearing will be scheduled. Request for hearing will not stop the effectiveness of this Temporary Order and will extend the effectiveness of this Temporary Order for ninety days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER ENTRY OF THIS TEMPORARY ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND CONSTITUTES SUFFICIENT BASIS TO MAKE THE TEMPORARY ORDER FINAL.

ENTERED: This 15th day of September, 2005

Jesse White 
JESSE WHITE
Secretary of State
State of Illinois

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Attorney for the Secretary of State:

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