

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: DOLEY SECURITIES, LLC.

FILE NO. 0600620

CONSENT ORDER OF FINE

TO THE RESPONDENT: Doley Securities, LLC.
(B/D#: 7081)
616 Baronne Street
New Orleans, Louisiana 70113-1004

C/o Allen W. Counts P.C. Attorney At Law
323 W. Broadway, Suite 300
Muskogee, Oklahoma 74401

WHEREAS, Respondent on the 12th day of September, 2007 executed a certain Stipulation to Enter Consent Order of Fine (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department dated January 3, 2007 in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Fine ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of Findings and Facts:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a dealer in the State of Illinois pursuant to Section 8 of the Act.
2. That Section 8.B(8)(a) of the Act provides *inter alia*, that no applicant shall be Registered or re-registered as a dealer or limited Canadian dealer under this Section unless and until each principal of the dealer has passed an examination conducted by the Secretary of State or a self-regulatory organization of securities dealers or similar person, which examination has been designated by the Secretary of State by rule, regulation or order to be

satisfactory for the purpose of determining whether the applicant has sufficient knowledge of the securities business and laws relating thereto to act as a registered dealer.

3. That beginning on or about April, 2006 and continuing to the present, the Respondent has failed to appoint a principal who meets the requirements specified in Section 8. B(8)(a) of the Act.
4. That Section 8 B(11) of the Act provides, *inter alia*, that any change which renders no longer accurate any information contained in any application for registration or re-registration of a dealer or limited Canadian dealer shall be reported to the Secretary of State within 10 business days after the occurrence of such change.
5. That the Respondent failed to file a report which either reflects that its current "designated" principal is no longer associated with it or designating the individual who will now serve as it's new "designated" principal meets the requirements provided under Section 8.B(b)(a) of the Act as required under the reporting requirements of Section 8.B(11) of the Act.
6. That Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the provisions of the Act for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
7. That by virtue of the foregoing, the Respondent has committed a violation of Section 12.D of the Act.
8. That Section 8.E(1)(g) of the Act provides that the registration of a dealer may be revoked if it has violated any of the provisions of this Act.
9. Acknowledges, without admitting or denying the truth thereof, that the Secretary of State shall adopt the following additional Findings of Fact:
 - (1) That on May 25, 2007, after receipt of Notice of Hearing issued January 3, 2007, the Respondent submitted the name of an individual who will now serve as it's "Designated" Principal to the Office of the Secretary of State, Illinois Securities Department;

- (2) Section 11.E(4) of the Act provides that in addition to any other sanction or remedy contained in this subsection E, the Secretary of State, after finding that any provision of this Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000, for each violation of this Act, may issue an order of public censure against the violator, and may charge as costs of investigation all reasonable expenses, including attorney's fees and

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusions of Law:

1. The Respondent has committed a violation of Section 12.D of the Act.
2. The Respondent's registration as a dealer in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(g) of the Act; and
3. The Respondent is subject to a fine pursuant to Section 12.D and Section 11.E(4) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that they shall be FINED One Thousand dollars (\$1,000.00), to be paid by certified or cashier's check, made payable to the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that they shall be levied costs incurred during the investigation of this matter in the amount of Five Hundred Dollars (\$500.00), to be paid by certified or cashier's check made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

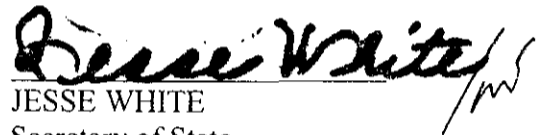
WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that they has submitted with the Stipulation a certified or cashier's check in the amount of One Thousand Five Hundred dollars (\$1,500.00). Said sum is allocated as follows: One Thousand dollars (\$1,000.00) as FINE for violation of the Act; and Five Hundred dollars (\$500.00) to cover the costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDER THAT:

2. Respondent is FINED in the amount of One Thousand dollars (\$1,000.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on September 12, 2007 has submitted One Thousand dollars (\$1,000.00) in payment thereof.
3. Respondent is levied costs of investigation in this matter in the amount of Five Hundred dollars (\$500.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on September 12, 2007 has submitted Five Hundred dollars (\$500.00) in payment thereof.
4. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 12th day of September 2007.



JESSE WHITE
Secretary of State
State of Illinois