

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF: JAMES R. PECORARO)
_____)

FILE NO. 1000402

NOTICE OF HEARING

TO THE RESPONDENT:

James R. Pecoraro
(CRD#: 2440231)
6 Foxhunt Court
Huntington, New York 11743

James R. Pecoraro (CRD#: 2440231)
C/o Prestige Financial Center, Inc.
1501 Broadway Suite 2004
New York, New York 10036

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 12th day of January, 2011 at the hour of 10:00 a.m. or as soon as possible thereafter, before James L. Kopecky Esq., or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking James R. Pecoraro's (the "Respondent") registration as a salesperson in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the maximum amount pursuant to Section 11.E (4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on August 27, 2010 FINRA entered a Letter of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. 2008013187801 Which sanctioned the Respondent as follows:

Notice of Hearing

2

- a. Thirty (30) day suspension in all capacities from association with any FINRA member firm; and
 - b. fined \$10,000.
3. That the AWC found:

OVERVIEW

Respondent, while registered with JP Turner, engaged in excessive trading in the account of a customer, which was unsuitable in light of the customer's investment objectives, financial situation and needs.

FACTS AND VIOLATIVE CONDUCT

Between July 2007 and February 2008, while registered with FINRA through JP Turner, Respondent engaged in a pattern of trading activity in the customer account of JD that was excessive in light of the customer's objectives, financial situation and needs. By reason of the foregoing, Respondent violated NASD Conduct Rules 2310 and 2110.

4. That Section 8.E (1)(j) of the Act provides, inter alia, that the registration of a salesperson may be revoked if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory organization.
5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.
6. That by virtue of the foregoing, the Respondent's registration as a Salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

Notice of Hearing

3

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 ILL. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules, promulgated under the Act and pertaining to hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 16th day of November 2010.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
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Illinois Securities Department
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Hearing Officer
James L. Kopecky:
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