

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: Tracy Chen

FILE NO. 1300216

**AMENDED NOTICE OF HEARING**

TO THE RESPONDENT:

Tracy Chen  
CRD# 2553295  
19001 Brittany Place  
Rowland Heights, CA 91748

Oppenheimer & Co., Inc.  
85 Broad Street  
22<sup>nd</sup> Floor  
New York, NY 10004

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 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 28<sup>th</sup> day of August 2013 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 denying William C. Yuen's (the "Respondent") application to be registered as a salesperson and 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 on May 22, 2013, Oppenheimer & Co. filed an application with the Secretary of State for the Respondent to be registered as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on May 6, 2013, Respondent was discharged by her employer Morgan Stanley: "ALLEGATIONS THAT THE REPRESENTATIVE REQUESTED AND RECEIVED REIMBURSEMENT FROM THE FIRM FOR EXPENSES DESCRIBED AS CLIENT GIFTS, WHEN THE ORDERS FOR THE GIFTS WERE CANCELLED BY THE REPRESENTATIVE."
3. That Section 8.E(1)(b) of the Act provides, inter alia, that the registration of a salesperson may be denied if the Secretary of State finds that such salesperson has engaged in an unethical practice in connection with the offer and sale of securities or in any fraudulent business practice.

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4. That Section 8.E(1)(c) of the Act provides, *inter alia*, that the registration of it salesperson may be denied if the Secretary of State finds that such salesperson has failed to account for any money or property to any person entitled thereto when due or within a reasonable time thereafter.
5. That by virtue of the foregoing, the Respondent's application for registration as a salesperson in the State of Illinois is subject to denial pursuant to sections 8.E(1)(b) and 8.E(1)(c) of the Act.

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 hearing held by the Office of the Secretary of State, Securities Department, can be found at [www.cyberdriveillinois.com](http://www.cyberdriveillinois.com).

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

Dated: This 26<sup>th</sup> day of July, 2013



JESSE WHITE  
Secretary of State  
State of Illinois  
Attorney for the Secretary of State:

Cheryl Goss Weiss  
Office of the Secretary of State Illinois Securities Department  
69 West Washington Street, Suite 1220 Chicago, Illinois 60602  
Telephone: (312) 793-3384

Hearing Officer:  
James L. Kopecky