

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: MOHAMMAD A. ULLAH,
and ATLANTIS INVESTMENT CORPORATION, and
its managers, officers, affiliates, subsidiaries, representatives,
successors, and assigns.

FILE NO. 0900269

TEMPORARY ORDER OF PROHIBITION

TO RESPONDENTS:

Mohammad A. Ullah
6025 N. Damen, Unit 104
Chicago, Illinois 60659

Atlantis Investment Corporation
6025 N. Damen, Unit 104
Chicago, Illinois 60659

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

1. Respondent Mohammad A. Ullah ("Ullah") is a natural person with a last known address of 6025 North Damen, Unit 104, Chicago, Illinois 60659.
2. Respondent Ullah also does business as Atlantis Investment Corporation ("Atlantis") which is an Illinois Corporation with a last known address of 6025 North Damen, Unit 104, Chicago, Illinois 60659.
3. Respondent Ullah represented to the Illinois Investor ("Investor") that he was a successful commodities trader and convinced her to provide him with funds to trade.
4. On August 29, 2008, the Respondent offered and sold a promissory note to the Investor for \$11,000.00. The Respondent proposed that the \$11,000.00 would be used to invest with the return of an additional 50% in proceeds from the

Temporary Order of Prohibition

2

investment within 30 days. The money invested will be returned if not used for the purposes intended. There is a five day grace period from the date signed.

5. On August 29, 2008, the Investor tendered to the Respondent Ullah a Bank of America Cashiers Check made out to Atlantis in the amount of \$11,000.00.
6. To date, the Respondent has failed to pay back to the Investor the initial investment of \$11,000.00 and the interest due on the note.
7. On September 5, 2008, the Respondent offered and sold a promissory note to the Investor for \$24,000.00. The Respondent proposed that the \$24,000.00 would be used to invest and will be returned within 30 days if not used for the purposes intended. There is a five day grace period from the date signed.
8. On September 5, 2008, the Investor tendered to the Respondent Ullah a Bank of America Cashiers Check made out to Atlantis in the amount of \$24,000.00.
9. To date, the Respondent has failed to pay back to the Investor the initial investment of \$24,000.00 and the interest due on the note.
10. Respondents' activities described above involve the offer and sale of a promissory note as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS] (the "Act").

COUNT I

FRAUD

FAILURE TO DISCLOSE UNSATISFIED JUDGMENTS

11. At all relevant times, the Respondent never disclosed to the Investor the existence of three unsatisfied judgments recorded in the Cook County Recorder of Deeds.
12. At no time did Respondent ever disclose to the Investor the risks involved with investing in the securities that Respondent was recommending.
13. Specifically, Respondent did not disclose at the time of the sale:
 - a. From August 29, 2008 to the present, Respondent Ullah failed to disclose to the Investor the existence of an unsatisfied judgment entered against the Respondent Ullah in the amount of \$7,250.00 in MBNA America versus Mohammad A. Ullah (Circuit Court, Cook County, Illinois. Civil Division 07 M 1105500.)
 - b. From August 29, 2008, to the present, Respondent Ullah failed to disclose to the Investor the existence of an unsatisfied judgment entered against the Respondent Ullah in the amount of \$4,462.67 in Assct Acceptance, LLC

Temporary Order of Prohibition

3

versus Mohammad A. Ullah (Circuit Court, Cook County, Illinois: Civil Division 07 M 1205760.)

- c. From August 29, 2008, to the present, Respondent Ullah failed to disclose to the Investor the existence of an unsatisfied judgment entered against the Respondent Ullah in the amount of \$4,462.67 in Asset Acceptance, LLC versus Mohammad A. Ullah (Circuit Court, Cook County, Illinois: Civil Division 07 M 1205760.)
14. As a result, the above-mentioned omissions of fact address the competency and the financial capabilities of the Respondent to pay back to the Investor the stated interest payments and principal.
15. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in conjunction with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
16. By virtue of the foregoing, Respondent violated Section 12.F of the Act.
17. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
18. By virtue of the foregoing, Respondent violated Section 12.G of the Act.

COUNT II

FAILURE TO REGISTER SECURITIES

19. Section 5 of the Act provides, *inter alia*, that "all securities except those set forth under Section 2a of this Act. .or those exempt...shall be registered...prior to their offer or sale in this State.
20. Respondents Ullah and Atlantis failed to file an application with the Secretary of State to register the promissory notes as required by the Act, and as a result the promissory notes were not registered as such prior to their sale in the State of Illinois.
21. Section 12.A of the Act provides, *inter alia*, that it shall be a violation of the Act to offer or sell any security except in accordance with the provisions of the Act.
22. Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the Act to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of this Act or any rule or regulation made

Temporary Order of Prohibition

4

by the Secretary of State pursuant to the Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.

23. By virtue of the foregoing, Ullah and Atlantis violated Sections 12.A and 12.D of the Act.
24. Section 11.F(2) of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq*, ("the Act") provides, *inter alia*, that the Secretary of State may temporarily prohibit or suspend for a maximum period of 90 days, by an order effective immediately, the offer or sale of securities by any person, if the Secretary of State shall in his or her opinion, based on credible evidence, deem it necessary to prevent an imminent violation of this Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of this Act

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondent Ullah, doing business as Atlantis and his partners, officers and directors, agents, employees, affiliates, successors and assigns are temporarily **PROHIBITED** from offering or selling securities in or from this State.

NOTICE is hereby given that Respondents may request a hearing on this matter by transmitting such request in writing to Enforcement Attorney, Maria Pavone, Illinois Securities Department, 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable

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

Dated. This 11th day of January 2010


JESSE WHITE
Secretary of State
State of Illinois

Maria Pavone
Enforcement Attorney
Office of the Secretary of State
Illinois Securities Department
69 W Washington, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-3022