

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

IN THE MATTER OF:)
)
Tai Chi Pham;) File Number: 0900227
)

ORDER OF PROHIBITION

TO RESPONDENT: Tai Chi Pham
(CRD # 4472618)
910 Glencoe
Glencoe, Illinois 60022

Tai Chi Pham
(CRD # 4472618)
6013 118th Ave. S.E.
Bellevue, Washington 98008

WHEREAS, a Temporary Order of Prohibition was issued by the Illinois Secretary of State, on July 17, 2009, temporarily prohibiting the Respondents from offering or selling securities in the State of Illinois until further order from the Secretary of State.

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of a Temporary Order shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final.

WHEREAS, the Respondent has failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Final Findings of Fact as follows:

Count I
FRAUD IN THE SALE OF SECURITIES

1. Respondent Tai Pham ("Pham"), a natural person, had a previous address in 2002, of Glencoe, Illinois and a last known address of Bellevue, Washington.

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2. In 2002 Respondent Pham offered himself to at least one investor (Investor "A") to be a "stock broker" and offered to invest the investor's money in stocks and manage the investors trust account.
3. In July of 2002 Respondent Pham, trustee for Investor "A" took in excess of \$37,000.00 to invest and told Investor "A" that he opened an account on behalf of Investor "A" and in the name of the trust for Investor "A".
4. That Respondent Pham sent Investor "A" statements for his trust account starting in October of 2002 and continued to mail the monthly statements, the last one received in January of 2007.
5. That the account Respondent Pham opened for Investor "A" was in the Respondent's name and failed to name the trust or Investor "A" on any of the opening documents or statements for the account.
6. That Respondent Pham closed the account for Investor "A" in February of 2003.
7. That Respondent Pham continued to send Investor "A" fictional statements on the non-existent account from October of 2002 with the last monthly statement received by Investor "A" in January of 2007.
8. That Section 12.F of the Act provides that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
9. That Section 12.G of the Act provides 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 in which they were made, not misleading.
10. That by virtue of the forgoing, respondent violated Section 12.F and Section 12.G of the Act.

Count II

**UNREGISTERED DEALER/SALESPERSON /INVESTMENT ADVISER OR
INVESTMENT ADVISER REPRESENTATIVE**

- 1-7. Counts 1-7 are re-alleged and incorporated by reference.
8. Through the conduct described the Respondent acted as a dealer and/or salesperson and investment adviser and/or investment adviser representative.
9. That 12.C of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to act as a dealer, salesperson, investment advisor, or investment advisor representative, unless registered such, where such registration is required under this Act.

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10. That at all relevant times, the respondent was not registered as a dealer and/or salesperson under the Act.
11. That at all relevant times, the respondent was not registered as a investment advisor, or investment advisor representative under the Act.
12. That by acting as a salesperson, dealer, investment advisor, or investment advisor representative in the State of Illinois, without being registered as such, respondent violated section 12.C of the Act.
13. The aforementioned findings are based upon credible evidence.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Conclusions of Law contained in the said Temporary Order as the Secretary of State's Conclusions of Law as follows:

Respondent violated Sections 12.F, 12.G, and 12.C of the Act.

NOW THEREFORE IT IS HEREBY ORDERED: That pursuant to Section 11.F of the Act, the Respondent, Tai Chi Pham, **shall be and are hereby permanently PROHIBITED** from offering or selling any securities in or from the State of Illinois.

Dated: This 20th day of August 2009.



JESSE WHITE
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 Felony.

This is a final order subject to administrative review pursuant to the Administrative Review Law, {735 ILCS 5/3-101 et seq.} and the Rules and Regulations of the Illinois Securities Act, {14 Ill. Admin. Code Ch. I, Section 130.1123}. Any action for Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:
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