

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

IN THE MATTER OF: NICHOLAS S. SAVVA

FILE NO. 0400469

NOTICE OF HEARING

**TO THE RESPONDENT: Nicholas S. Savva
(CRD #2694578)
79 Mobrey Lane
Smithtown. New York 11209**

**C/o Hunter Scott Financial LLC
110 East Atlantic Avenue, Suite 250
Delray Beach, Florida 33444**

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 22nd day of December, 2004, at the hour of 10:00 a.m., or as soon as possible thereafter, before James G. Athas, 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 Nicholas S. Savva'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(1) of the Act, payable within ten (10) business days of the Order.

The grounds for such proposed action are as follows:

1. That the Respondent first registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act on October 4, 1996.

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2. That on November 24, 1999, a public customer of the Respondent's then employing firm, filed a complaint regarding sales practices against, among others, the Respondent.
3. That the Respondent failed to amend "U-4" Form to reflect this customer complaint until July 12, 2004.
4. That Section 8(c)(8) of the Act, provides that any change which renders no longer accurate any information contained in any application for registration or re-registration as a salesperson shall be reported to the Secretary of State within 10 business days of the occurrence of such change.
5. That the Respondent's failure to report the occurrence of this customer complaint by amendment to his U-4 Form for nearly five (5) years constitutes a change in his application for registration or re-registration.
6. That Section 12.D of the Act, *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 salesperson may be revoked if he has violated any of the provisions of this Act.
9. 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)(g) 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.

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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 3rd day of November 2004.


Jesse White
Secretary of State
State of Illinois

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