



Order of Prohibition

2

Based on the evidence presented, the Hearing Officer finds that:

1. The Department served Respondents with a Notice of Hearing on or about May 16, 2008.
2. The Respondents failed to answer, appear, or submit a responsive pleading.
3. The Respondents did not appear at the Hearing.
4. Respondent, Thomas David Lesniak, Sr. ("Lesniak") has a last known address of 8125 Royal St. Georges Lane, Duluth, GA 30097-1650, and was the principal control person and direct owner of Logiquote, Inc. His CRD# is 736852.
5. Respondent, Logiquote, Inc. ("Logiquote") was a Georgia Corporation and has a last known address of 8125 Royal St. Georges Lane, Duluth, GA 30097-1650. Logiquote, Inc. was registered with the State of Georgia as a State Investment Adviser. Its CRD# is 131299.
6. At all relevant times Lesniak was registered with the State of Georgia as an investment adviser representative with Logiquote, Inc.
7. The investor, ("Investor") is an Illinois resident.
8. Respondents are not registered in Illinois under the Act.
9. On November 21, 2004 the Investor signed an Investment Advisory Agreement with Logiquote, Inc.
10. On November 21, 2004 the Investor executed Brokerage Account Application and a Limited Trading Authorization with Scottrade authorizing Logiquote the authorized agent.
11. The Investor is a single parent employed as a nurse. The Investor's choices of investment objectives were income, growth, and trading. The Investor chose growth.
12. Respondents engaged in "day trading" which is extremely risky and speculative and can result in substantial losses in a very short period of time, which it did.
10. The trading strategy described in the above paragraph was contrary to the Investor's expressed investment objectives and Respondents had no reasonable basis for making such recommendations.

Order of Prohibition

WHEREAS, the proposed Conclusions of Law made by the Hearing Officer are correct and are hereby adopted as the Conclusions of Law of the Secretary of State:

1. The Department properly served the Notice of Hearing on Respondents on or about May 16, 2008.
2. The Notice of Hearing included the information required under Section 1102 of the Code.
3. The Secretary of State has jurisdiction over the subject matter hereof pursuant to the Act.
4. Because of Respondents' failure to file a timely answer, special appearance or other responsive pleading in accordance with Section 13.1104:
  - (a) the allegations contained in the Notice of Hearing are deemed admitted;
  - (b) Respondents waived his right to a hearing;
  - (c) Respondents are subject to an Order of Default.
5. Because the Respondents failed to appear at the time and place set for hearing, in accordance with Section 130.1109, they:
  - (a) waived their right to present evidence, argue, object or cross examine witnesses; or
  - (b) otherwise participate at the hearing.
6. Section 12.C of the Act provides that it shall be a violation of the Act to act as a dealer, salesperson, investment adviser, or an investment adviser representative, unless registered as such, where such registration is required, under the provisions of the Act.
7. Section 12.J(1) of the Act provides that it shall be a violation of the Act for any person when acting as an investment adviser, investment adviser representative, or federal covered investment adviser, by any means or instrumentality, directly or indirectly to employ any device, scheme or artifice to defraud any client or prospective client;

Order of Prohibition

4

8. Section 12.J(2) of the Act provides that it shall be a violation of the Act for any person when acting as an investment adviser, investment adviser representative, or federal covered investment adviser, by any means or instrumentality, directly or indirectly to engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.
9. By virtue of the foregoing, Respondents have violated Sections 12.C, 12.J(1) and 12.J(2) of the Act and will violate it again if he makes further offers, or if they make any sales, of the investment opportunity describe above in the State of Illinois.

WHEREAS, the Hearing Officer recommended that:

1. An order of default be entered against Respondent Thomas D. Lesniak, Sr.;
2. An order of default be entered against Respondent Logiquote, Inc.
3. An order be entered prohibiting Respondent Thomas D. Lesniak, Sr. from selling or offering for sale securities in the State of Illinois;
4. An order be entered prohibiting Respondent Logiquote, Inc. from selling or offering for sale securities in the State of Illinois;
5. An order be entered prohibiting Respondent Thomas D. Lesniak, Sr. from acting as an investment adviser or investment adviser representative in the State of Illinois.
6. An order be entered prohibiting Logiquote, Inc. from acting as an investment adviser or investment adviser representative in the State of Illinois.

WHEREAS, the **Secretary of State** adopts in its entirety the Recommendations made by the Hearing Officer.

NOW THEREFORE, IT SHALL BE AND IS HEREBY ORDERED:

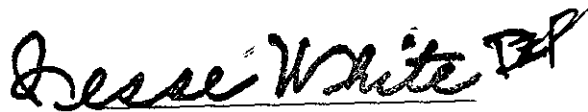
1. That Respondent Thomas D. Lesniak, Sr. is hereby prohibited from selling or offering for sale securities in the State of Illinois;
2. That Respondent Logiquote, Inc. is hereby prohibited from selling or offering for sale securities in the State of Illinois;

Order of Prohibition

5

3. That Respondent Thomas D. Lesniak, Sr. is hereby prohibited from acting as an investment adviser or investment adviser representative in the state of Illinois.
4. That Logiquote, Inc. is hereby prohibited from acting as an investment adviser or investment adviser representative in the state of Illinois.

ENTERED This 17<sup>th</sup> day of September 2008



JESSE WHITE  
Secretary of State  
State of Illinois

**NOTICE:** Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

**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 Act (14 Ill. Admin. Code, Ch. 1 Sec. 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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