

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

IN THE MATTER OF:)

Raul Enrique Jacobs (CRD #6004416))

File Number: 1500448

AMENDED TEMPORARY ORDER OF PROHIBITION

TO RESPONDENT: Raul Enrique Jacobs
(CRD #6004416)
11020 1st Street
Mokena, IL 60448

Raul Enrique Jacobs
C/O T2 Asset Management, LLC
(CRD #6004416)
2 Transam Plaza Drive
Suite 200
Oakbrook Terrace, IL 60181

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 finds this Order supersedes the Temporary Order of Prohibition and Suspension previously issued on December 3, 2015, and:

FRAUD OR DECEIT

1. Respondent, **Raul Enrique Jacobs** ("Respondent") is an individual with the last known address of 11010 1st Street, Mokena, IL 60448.
2. T2 Asset Management, LLC ("T2") is a state-covered securities advisor entity located at 2 Transam Plaza Drive, Suite 200, Oakbrook Terrace, IL 60181.
3. At all relevant times, Respondent was registered with **T2 Asset Management, LLC** as an investment adviser representative.
4. Shortly before the summer of 2015, the Complainant ("J.D.") suffered significant health issues.

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5. As a result of those health issues, J.D.'s sister ("Sister") became her power of attorney.
6. In the summer of 2015, Respondent offered his financial advisory services to J.D. and Sister to monitor and manage J.D.'s investment account. In addition, Respondent offered to assist in recording and paying J.D.'s bills and living expenses.
7. As power of attorney, Sister opened a Chase bank account giving Respondent signatory authority.
8. Respondent requested Sister transfer roughly \$15,000 to the account every month in order to bring J.D.'s monthly bills and expenses up-to-date. Once current, Sister would take over managing the account from Respondent.
9. In the fall of 2015, Respondent requested a \$100,000 loan from J.D.'s funds so that Respondent could purchase a vacation home in Lake Geneva, Wisconsin.
10. Respondent's request for a loan from his client violated his fiduciary duties.
11. Consequently, Sister contacted Chase representatives who informed that payments were made from the account for a mortgage, credit card, and subscription to Match.com, and Sister knew these payments were not made for the benefit of J.D.
12. In fact, Respondent used the payments out of the account for his own purposes, particularly to pay for his mortgage, credit card debts, and online dating services, further in violation of his fiduciary duties.
13. Respondent confessed twice during the fall of 2015 to misappropriating the J.D.'s funds.
14. Section 12.A of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (the "Act") provides it shall be a violation of the provisions of this Act for any person to offer or sell any security except in accordance with the provisions of this Act.
15. Section 12.J(2) of the Act provides it is a violation when an investment adviser representative engages in a transaction which operates as a fraud or deceit upon a client.
16. The facts alleged in paragraphs 1 through 13 above show conduct by Respondent that violates Section 12.J(2) of the Act. In particular: Respondent used his client's funds for his personal use and not for the agreed upon purpose.

PROHIBITION

17. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit the business of rendering investment advice, and temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
18. The entry of this **Temporary Order** prohibiting **Respondent Raul Enrique Jacobs** from engaging in the business of an investment advisor representative and *offering and selling securities in the State of Illinois, is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.*
19. The aforementioned findings are based upon credible evidence.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act,

1. **Respondent Raul Enrique Jacobs** is **TEMPORARILY PROHIBITED** from engaging in the business of rendering investment advice in or from the State of Illinois for a period of ninety (90) days; and
2. **Respondent Raul Enrique Jacobs** is **TEMPORARILY PROHIBITED** from offering or selling securities in or from the State of Illinois for a period of ninety (90) days; and

NOTICE is hereby given that Respondent Raul Enrique Jacobs may request a hearing on this matter by transmitting such request in writing to:

Callhan F. Garrett
Enforcement Attorney
Illinois Securities Department
Office of the Secretary of State
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
Phone: (312) 793-3384

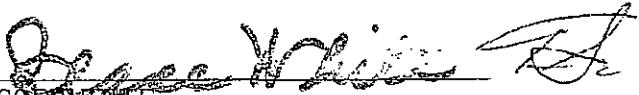
Such request must be made within thirty (30) calendar days of the date of entry of the **Temporary Order of Prohibition**. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order of Prohibition.

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FAILURE OF 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 10th day of December 2015.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

Callhan F. Garrett
Enforcement Attorney
Illinois Securities Department
Office of the Secretary of State
69 West Washington Street, Suite 1220
Chicago, Illinois 60602