

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

**IN THE MATTER OF: MANARIN SECURITIES
CORPORATION**

FILE NO. 0500269

NOTICE OF HEARING

TO THE RESPONDENT: Manarin Securities Corporation
(CRD#: 37611)
15858 West Dodge Road
Suite 310
Omaha, Nebraska 68118

You are hereby notified that pursuant to Section 11.E 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 23rd day of November, 2005, at the hour of 10:00 a.m., or as soon as possible thereafter, before George Berbas, 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 which would deny Manarin Securities Corporation's (the "Respondent") registration as a dealer 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 of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

1. That on April 21, 2005 the Respondent filed a Form BD Application for registration as a dealer in the State of Illinois.
2. That on September 9, 2005, a Summary Order of Denial (the "Order") was issued by the Secretary of State denying this Application. Pursuant to the terms of the Order, the Respondent requested a hearing on September 29, 2005.

Notice of Hearing

- 2 -

3. That the Respondent is a corporation which engages in the business of acting as a dealer in the offer and sale of securities to the general public.
4. That between July, 1995 and June, 2005 the Respondent effected 324 purchase transactions in the accounts of twelve (12) Illinois residents, through three (3) salespersons.
5. That Section 8.A of the Act provides, in pertinent part, except as otherwise provided, every dealer and salesperson shall be registered as such with the Secretary of State.
6. That the activity described in paragraph two (2) above constitutes the activity of a dealer as defined in Section 2.7 of the Act.
7. That during all relevant times, the Respondent and its salespersons were not registered with the Secretary of State as a dealer pursuant to Section 8 of the Act.
8. That Section 12.A of the Act provides, inter alia, that it shall be a violation of the provisions of the Act for any person to offer or sell any security except in accordance with the provisions of the Act.
9. That Section 12.C of the Act provides, inter alia, that it is a violation of the provisions of the Act for any person to act as a dealer and/or salesperson, unless registered as such where such registration is required under the provisions of the Act.
10. That by virtue of the foregoing, the Respondent has committed violations of Sections 12.A and 12.C of the Act.
11. That Section 8.E(1)(g) of the Act provides that the registration of a dealer may be denied if it has violated any of the provisions of this Act.
12. That by virtue of the foregoing, the Respondent's registration as a dealer in the State of Illinois is subject to denial 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.

Notice of Hearing

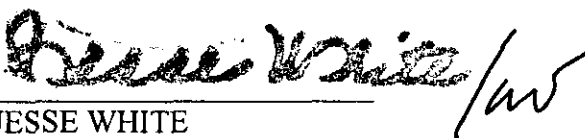
- 3 -

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.

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

ENTERED: This 7th day of October 2005.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
Daniel A. Tunick
Office of the Secretary of State
Illinois Securities Department
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-3384

Hearing Officer:
George Berbas
180 N. LaSalle Street
Suite 1800
Chicago, Illinois 60601
Telephone: (312) 263-2250