

BEFORE THE  
DIVISION OF SECURITIES  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
STATE OF WISCONSIN

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In the Matter of  
MILAN CAPITAL GROUP, INC. AND  
BRADLEY D. ST. MYER,

PETITION FOR ORDER

Respondents.

File No. S-00051 (LX)

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The staff of the Enforcement Unit, Registration & Enforcement Section, of the Division of Securities, Department of Financial Institutions, State of Wisconsin has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats., and as a result thereof alleges as follows:

1. Milan Capital Group ("MCG") is a foreign business entity with a last known business address that is a mail drop at Lustour Packaging Corp., 200 Broadhollow Road, Suite 207, Melville, New York 11747.
2. Bradley D. St. Myer (DOB 6/19/73; CRD #2630827) ("St. Myer") is an individual who at all times material hereto has been an agent of MCG, with a last known business address at that of 9896 Moccasin Tr., Wexford, PA 15090.
3. During 1999, on behalf of MCG, St. Myer offered and sold to at least one person in Wisconsin shares of various stocks.
4. In connection with the offers and sales of the securities described above, MCG transacted business in Wisconsin as a "broker-dealer," as that term is defined by sec. 551.02(3), Wis. Stats.
5. At no time has MCG been licensed as a securities broker-dealer pursuant to Ch. 551, Wis. Stats.
6. Respondent MCG violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin as a broker-dealer without a license.
7. In connection with the offers and sales of the securities described above, St. Myer transacted business in Wisconsin as an "agent" for MCG, as that term is defined by sec. 551.02(2), Wis. Stats.
8. At no time has St. Myer been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.
9. St. Myer has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin as a securities agent without a license.
10. MCG has violated sec. 551.31(2), Wis. Stats., by employing an unlicensed agent to represent it in Wisconsin.
11. On January 7, 2000, the U.S. District Court for the Southern District of New York froze the assets of, preliminarily enjoined, and appointed a receiver for MCG, based on allegations by the U.S. Securities and Exchange Commission of violations of broker-dealer registration provisions. (SEC v. Milan Capital Group, Inc., et al., 00 Civ. 108 D. Ct. SDNY).

12. On February 29, 2000, the complaint in the matter referred to in Paragraph 11 above was amended to include allegations that 1) MCG was controlled by its CEO while he was incarcerated for conviction of grand larceny; 2) the defendants did not have access to the shares of stock offered and sold on behalf of MCG; and 3) the defendants stole the investors' money and gave them phony confirmations and account statements.

Therefore, the staff of the Enforcement Unit petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.

 12/12/00  
Date  
Gregory L. Kipfer  
Examiner  
Enforcement Unit

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Date  
David A. Cohen  
Supervising Attorney  
Enforcement Unit