

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

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In the Matter of  
VIKRAM V. NAIK

ORDER IMPOSING CONDITIONS  
IN CONNECTION WITH THE  
ISSUANCE OF A SECURITIES  
AGENT LICENSE

File No. S-02150(LX)

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WHEREAS Vikram V. Naik ("Naik") is a securities agent with business address at Visun Securities Corp., 2505 N. 124<sup>th</sup> St., Suite 205, Brookfield WI 53005 who has been licensed in Wisconsin since July 5, 1999 and

WHEREAS I find that the issuance of this Order is necessary and appropriate in the public interest and for the protection of investors;

NOW THEREFORE, pursuant to sec. 551.32(7) and 551.63, Wis. Stats., and upon the stipulation of Naik;

IT IS HEREBY ORDERED that the following conditions are imposed for, and in connection with, the continuation under Ch. 551, Wis. Stats., of a securities agent license to Naik, and that a breach or violation of any such conditions shall sufficient grounds, apart from any other grounds provided by Ch. 551, Wis. Stats., or successor statutes, upon which such license may be revoked or suspended by the Division Administrator or his or her designee:

Naik's license shall be continued after his suspension subject to the following conditions and limitations:

- 1) Naik shall take and pass the NASAA Series 63 Uniform Securities Agent State Law Exam;
- 2) Naik shall have no discretionary accounts;
- 3) On all Naik' new accounts with Wisconsin investors, the new account documents will be signed and dated by the investor, and these documents shall be reviewed, initialed, and signed by Naik's supervisor at Visun;
- 4) Naik's supervisor at Visun shall review Naik's trading log on a weekly basis for suitability and any other type of misconduct;
- 5) Naik will not engage in any activity prohibited by the Wisconsin Uniform Securities Law and Administrative Rules;

- 6) Visun shall, as a condition of Naik's license, provide close supervision over his securities activities in Wisconsin;
- 7) Visun shall, as a condition of Naik's license, be required to send to the Division any and all written or oral complaints, to include any and all civil or criminal action, filed against Naik;
- 8) Visun and Naik will cooperate fully with the Department of Financial Institutions-Division of Securities in and Division of Securities investigation;
- 9) Visun and Naik shall comply with all aspects of this Order for a period of three years from the date of issuance of this Order.

VIKRAM N. NAIK

*Vikram N. Naik*

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VISON SECURITIES CORP.

*Vish R. Naik*  
By *VISH R. NAIK/President*

EXECUTED at Madison, Wisconsin this *27th* day of *November*, 2002.

(SEAL)

*[Signature]*  
Patricia D. Struck  
Administrator  
Division of Securities