

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

In the Matter of
Innovation Advisors, LLC
Respondent.

PETITION FOR ORDER

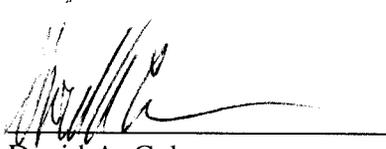
File No. S-04160-(LX)

The staffs of the Licensing & Compliance Bureau and the Enforcement Unit, Registration & Enforcement Bureau, of the Division of Securities, Department of Financial Institutions, State of Wisconsin have conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof allege as follows:

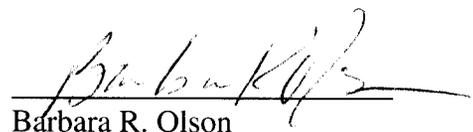
1. Innovation Advisors, LLC. ("IAL") is a broker-dealer (CRD #129802) with a last known address of One Penn Plaza, Suite 4115, New York, New York 10119;
2. On December 2, 2003, IAL applied through the CRD to become licensed as a broker-dealer in Wisconsin;
3. On December 3, 2003, the staff notified IAL of several items needed to complete its application and that those items must be filed by June 2, 2004, or the staff would ask the Administrator to deny its application;
4. On June 24, 2004, the staff spoke with Valerie Parks who was working on the application for IAL. Ms. Parks was informed that IAL had until June 30, 2004, to either complete the application by submitting the necessary materials or withdraw the application by June 30, 2004;
5. To date, the staff has not received the information that it requested;
6. The failure of IAL to complete its application, as described above, provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats., and rule DFI-Sec 4.01(5), Wis. Adm. Code, thereunder, for the denial of its license application.

THEREFORE, the staffs of the Licensing & Compliance Section and the Enforcement Unit petition the Administrator for the issuance of the attached Order.

DATED this 20th day of July, 2004.



David A. Cohen
Supervising Attorney
Enforcement Unit



Barbara R. Olson
Licensing Examiner
Licensing & Compliance Section