

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

In the Matter of

PETITION FOR ORDER

MORGAN FINANCIAL SERVICES, LLC,
aka THE WINTHORPE MORGAN
GROUP, LLC,
JULIO JALIL, and
ROSEMARY SALVEGGI,

File No. S-209696(EX)

Respondents.

The staff of the State of Wisconsin, Department of Financial Institutions, the Division of Securities, has conducted an investigation in this matter pursuant to § 551.602, Wis. Stats., and as a result thereof alleges as follows:

1. Morgan Financial Services, LLC ("Morgan") is a fictitious Florida company filed on October 30, 2008, owned by The Winthorpe Morgan Group, LLC ("Winthorpe"), a Florida limited liability company, with a last known business address of 55 NE 5th Avenue, Suite 300B, Delray Beach, Florida 33483-5461.
2. Julio Rachid Jalil ("Jalil") is an individual born in June 1976, who at all times material hereto has been an owner, officer, or controlling person of Winthorpe and Morgan with a last known business address at that of Winthorpe, and a last known home address of 2034 Alta Meadows Lane, Apartment 1302, Delray Beach, Florida 33444-1165.
3. Rosemary Salveggi ("Salveggi") is an individual born in December 1958, who at all times material hereto has been an agent of Morgan, Winthorpe and Jalil, with a last known business address at Winthorpe and a last known home address of 8811 SW 21st Court, Apartment B, Boca Raton, Florida 33433-7337.
4. During 2009, Salveggi offered and sold to at least one person in Wisconsin an opportunity to invest in the interbank foreign exchange market (hereinafter "the forex market"), in the amount of \$5,000 through a managed account at Morgan.
5. Pursuant to the information received in the offer by the Wisconsin investor, Morgan is engaged in the business of buying and selling foreign currency options for investors, which are securities as defined in § 551.102(28), Wis. Stats.
6. The Morgan forex options have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.
7. Each Respondent has violated § 551.21(1), Wis. Stats., by offering and selling unregistered securities in Wisconsin.
8. In connection with the offer and sale of the securities described above, Salveggi transacted business in Wisconsin as an "agent" for Morgan and Jalil, as defined in § 551.02(2), Wis. Stats.
9. Salveggi has never been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.

10. Salveggi has violated § 551.31(1), Wis. Stats., by transacting business in Wisconsin as a securities agent without a license.

11. Morgan and Jalil have violated § 551.31(2), Wis. Stats., by employing an unregistered agent to represent them in Wisconsin.

12. Upon information and belief, on July 3, 2008, the Alberta Securities Commission of the Canadian Province of Alberta issued an interim cease trade order against Global Petroleum Strategies, LLC and Salveggi, among others.

13. On January 6, 2009, the Ontario Securities Commission of the Canadian Province of Ontario issued a Temporary Order against Salveggi, and others, in the matter of Global Petroleum Strategies, LLC, et al. for selling unregistered securities as unregistered salespersons in the offer and sale of securities to persons in the Province of Ontario.

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

Dated this 26th day of April, 2012.



Mark Dorman
Senior Securities Examiner
Bureau of Enforcement



Leslie M. Van Buskirk
Attorney Supervisor
Bureau of Enforcement