**Section 140.130 Procedure with Respect to Abandoning Incomplete Applications for Registration as a Business Broker**

a) When an incomplete application for registration as a business broker has been on file with the Secretary of State for a period of six months, the Secretary of State may, in his or her discretion, proceed in the following manner to determine whether the application for registration has been abandoned by the applicant.

b) A notice will be sent to the applicant named in the application for registration, by certified mail, return receipt requested, addressed to the most recent address reflected in the application for registration. The notice will inform the applicant that the application for registration is incomplete and one of the following must be done within 30 days after the date of the Notice:

1) the deficiencies must be corrected and filed; or

2) written intent to complete within a specified period must be filed to comply with the applicable requirements of the Act; or

3) a request must be filed for withdrawal of the pending application.

c) Should the applicant fail to respond to such notice by filing the information or document necessary to correct the deficiencies or withdrawing the application for registration, the Secretary of State shall enter an order declaring the application for registration abandoned.

d) When such an order is entered by the Secretary of State:

1) the filing, examination and registration fees paid upon the filing of the application for registration will not be returned; and

2) the records of the Secretary of State will be marked to indicate that the application for registration was abandoned and the date of the order.

e) The applicant may request an administrative hearing in writing within 15 days after receipt of the Order of Abandonment. A request for hearing shall set forth the grounds upon which the applicant petitions for a hearing.