

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

In the Matter of American Investment)
Services, Inc., and David R. Bjork,)
224392)
Respondents.)

ORDER, NOTICE OF RIGHT TO
REQUEST A HEARING, AND
NOTICE OF CIVIL PENALTIES

.....
THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA TO
AMERICAN INVESTMENT SERVICES, INC., AND DAVID BJORK

On January 20, 1998, the North Dakota Securities Commissioner's Office received a complaint from Leonilla Grassel, a North Dakota resident, alleging that Respondents violated North Dakota Securities Law. Based upon that complaint, the North Dakota Securities Commissioner's Office conducted an investigation into those allegations and the Commissioner has reason to believe the following:

1. For all times relevant to this proceeding, Respondent, David Bjork, was a registered securities salesman with the Dealer, American Investment Services, Inc.
2. For all times relevant to this proceeding, Respondent, David Bjork, acted as a securities salesman to complainant, Leonilla Grassel.
3. On October 7, 1997, Ms. Grassel went to see Mr. Bjork regarding a pension plan with her employer. While at Mr. Bjork's office, Ms. Grassel filled out the proper forms to allow for a lump-sum payment of her pension and she requested Mr. Bjork execute the transaction.
4. Mr. Bjork failed to execute the transaction as he agreed in his conversation with Ms. Grassel.
5. On December 12, 1997, Mr. Bjork recognized his failure and submitted the form. Prior to submission, however, Respondent altered the date on the form to disguise his negligence set forth above.

NOTICE OF CIVIL PENALTIES

YOU ARE NOTIFIED that the above-cited violations are sufficient grounds for the imposition of civil penalties pursuant to §10-04-16(1) N.D.C.C. **The Securities Commissioner hereby orders payment of a civil penalty in the amount of \$6,000.00.** Further, the Securities Commissioner reserves the authority to assess additional civil penalties regarding any other violations subsequently discovered, any future securities violations or violations of this order. Respondents shall be jointly and severally liable for such payments.

NOTICE OF RIGHT TO REQUEST HEARING

YOU ARE NOTIFIED that pursuant to §10-04-12 N.D.C.C. you may request a hearing before the Securities Commissioner if such a request is made in writing WITHIN TEN (10) DAYS AFTER THE RECEIPT OF THIS ORDER. The Respondent has the right to be represented by legal counsel at the hearing.

IN TESTIMONY WHEREOF, witness my hand and seal this 23rd day of July 1998.



Harold P. Kocher
Harold P. Kocher, Chief Examiner
Office of Securities Commissioner
State Capitol – Fifth Floor
600 East Boulevard Ave.
Bismarck, ND 58505-0510
(701) 328-2910

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

In the Matter of American Investment)
Services, Inc. and David R. Bjork,)
)
Respondents.)

AFFIDAVIT OF MAILING

I, Jacqui Ferderer, being first duly sworn, state that I am a citizen of the United States over the age of twenty-one years and not a party to or interested in the above-entitled proceeding.

On Thursday, July 23, 1998, I deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, a true and correct copy of the following document:


**ORDER
NOTICE OF CIVIL PENALTY AND
NOTICE OF RIGHT TO REQUEST A HEARING**

A copy of the above document was securely enclosed in an envelope with postage duly prepaid, sent via certified mail, return receipt requested, and addressed to:


AMERICAN INVESTMENT SERVICES, INC.
107 W. MAIN AVE.
TUSCANY SQUARE, SUITE 175
BISMARCK, ND 58501

AMERICAN INVESTMENT SERVICES, INC.
600 HIGH POINT LANE, SUITE B
EAST PEORIA, IL 61611

To the best of my knowledge, information, and belief, the address given above is the actual post office address of the party intended to be served.


Jacqui Ferderer

Subscribed and sworn to before me on July 23rd, 1998.


Matthew Bahrenburg, Notary Public
Burleigh County, North Dakota
My commission expires 04/26/2002