

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

RECEIVED

In the Matter of Bisys Brokerage)
Services, Inc.)
)
Respondent)

CONSENT ORDER

AUG 24 1999

**SECURITIES COMMISSIONER
STATE OF NORTH DAKOTA**

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The North Dakota Securities Commissioner has advised the respondent, Bisys Brokerage Services, Inc., that the Commissioner is prepared to commence formal action pursuant to North Dakota Century Code Chapter 10-04 and has determined as follows:

1. Respondent, Bisys Brokerage Services, Inc., is a securities dealer headquartered in Concord, California, and is not now and has never been registered as a Broker Dealer in the state of North Dakota.
2. From 1996 to the present, respondent executed two securities transactions in the account of Timothy Renner, a resident of North Dakota. The transactions were not made pursuant to any exempt transaction under section 10-04-06.
3. On June 23, 1999, respondent applied with the commissioner to be registered as a Broker/Dealer in North Dakota.
4. Pursuant to section 10-04-10 N.D.C.C., no dealer or agent may offer for sale or sell any securities within or from this state, unless registered as a Broker/Dealer in North Dakota or exempted from registration under section 10-04-06 N.D.C.C.
5. Pursuant to NDCC section 10-04-16, when it shall appear to the Commissioner that any person has engaged in, or is engaging in, or is about to engage in any act or practice which is declared illegal in this chapter, the Commissioner may, in his discretion, issue any order and collect civil penalties against any person found in an administrative action to have violated any provision of the chapter in an amount not to exceed \$10,000 for each violation.
6. The violations described above are sufficient grounds for the Commissioner to assess civil penalties against respondent pursuant to NDCC section 10-04-16.
7. Respondent acknowledges its right to a hearing on this matter and, upon advice of counsel, waives its right to a hearing in this matter and to present arguments to the Commissioner.

8. Respondent agrees to resolve this matter with the Office of the Securities Commissioner by this agreement, and this is evidenced by its representative's signature below.

9. The following Order is necessary and appropriate in the public interest.

NOW, THEREFORE, IT IS ORDERED, THAT:

1. Respondent shall not transact any securities business with any person in North Dakota unless respondent is registered as a dealer or properly exempted under NDCC Chapter 10-04.

2. Respondent shall not employ any person to represent them as a securities agent for any securities business with any person in North Dakota unless such person is registered as an agent under section 10-04-10 N.D.C.C. or properly exempted from registration under section 10-04-06 N.D.C.C.

3. Respondent shall pay a civil penalty of \$2,000 to the Office of the Securities Commissioner pursuant to NDCC §10-04-16.

4. This Order shall be effective upon signature of the Commissioner.

Signed and Sealed this 24th day of August, 1999.



Syver Vinje
Syver Vinje, Securities Commissioner
Office of the Securities Commissioner
State Capitol-5th Floor
600 East Boulevard Ave.
Bismarck, ND 58505-0510
(701) 328-2910

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COUNTY OF BURLEIGH

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Services, Inc.

Respondent

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CONSENT TO ENTRY
OF ORDER

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The undersigned, acting on behalf of Bisys Brokerage Services, Inc, states that he/she has read the foregoing Consent Order; that he/she knows and fully understands its contents and effects; that he/she is authorized to execute this Consent to Entry of Order on behalf of the respondent; that respondent has waived its rights to a hearing with respect to this matter; and that respondent consents to entry of the Consent Order by the Securities Commissioner without admitting or denying the findings of fact and conclusions of law contained herein. It is further expressly understood that the Consent Order constitutes the entire settlement agreement between the parties hereto, there being no other promises or agreements, either expressed or implied.

Dated this 19 day of August, 1999.

Bisys Brokerage Services, Inc.
1855 Gateway Blvd., Suite 500
Concord, CA 94520

By: Thomas Wetmore
(Type or Print Name)

Signed: [Signature]
Capacity: Vice President

Subscribed and Sworn before me this 19th day of August, 1999.

[Signature]
Notary Public
State: California County: Contra Costa
My Commission Expires: 8-9-2003

(Notary Seal)

