

STATE OF NORTH DAKOTA

SECURITIES DEPARTMENT

In the Matter of:)	
Caldwell International Securities Corporation,)	CONSENT ORDER
)	
Respondent.)	

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The North Dakota Securities Commissioner has advised the Respondent, Caldwell International Securities Corporation, 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, Caldwell International Securities Corporation, is a securities broker-dealer headquartered in Fischer, Texas. Caldwell International Securities Corporation is not now and has never been registered as a broker-dealer with the North Dakota Securities Department.
2. On or about June 28, 2010, and on or about July 26, 2010, Respondent, Caldwell International Securities Corporation, offered for sale and sold securities to a resident of North Dakota. Such activity took place in North Dakota.
3. Pursuant to N.D.C.C. § 10-04-10(1), no broker-dealer may offer for sale or sell any securities within or from this state unless it is registered as a broker-dealer with the Securities Department or the securities are sold through exempt transactions under N.D.C.C. § 10-04-06. The facts described above demonstrate that the Respondent, Caldwell International Securities Corporation, engaged in at least two violations of this provision.
4. Pursuant to N.D.C.C. § 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 issue an 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. The violations described above are sufficient grounds for the Commissioner to assess civil penalties against the Respondent pursuant to N.D.C.C. § 10-04-16(1).
5. Respondent acknowledges its right to a hearing on this matter and waives this right to a hearing and to present arguments to the Commissioner.
6. Respondent agrees to resolve this matter with the Securities Commissioner by this Consent Order.

7. The following Order is necessary and appropriate in the public interest and for the protection of investors.

NOW, THEREFORE, IT IS ORDERED, THAT:

1. Respondent shall not transact any securities business with any person in North Dakota until it is registered as a broker-dealer or properly exempted under the Securities Act, N.D.C.C. Chapter 10-04.
2. Respondent, Caldwell International Securities Corporation, shall pay a civil penalty of \$1,000, made payable to the North Dakota Securities Department, pursuant to N.D.C.C. §10-04-16(1).
3. This Order shall be effective upon signature of the Commissioner.

Signed and sealed this 21st day of August, 2012.





Karen J. Tyler, Securities Commissioner
North Dakota Securities Department
State Capitol-5th Floor
600 East Boulevard Ave.
Bismarck, ND 58505-0510
(701) 328-2910

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SECURITIES DEPARTMENT

In the Matter of:)	
Caldwell International Securities Corporation,)	CONSENT TO ENTRY
)	OF ORDER
Respondent.)	

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Based on mutual concessions and a willingness to resolve all matters discussed in the foregoing Consent Order, Lennie S. Freiman, President of the Respondent, states that:

1. He has read the foregoing Consent Order, and knows and fully understands its contents and effects.
2. The Respondent has been advised of its right to a hearing with regard to this matter, and has specifically waived its right to a hearing.
3. The foregoing Consent Order constitutes the entire settlement agreement between the Respondent and the Securities Commissioner, there being no other promises or agreements, either expressed or implied.
4. The Respondent admits the accuracy of the factual determinations of the Commissioner, as set forth in the foregoing Consent Order, and is specifically precluded from denying those determinations in any forum, public or otherwise.
5. The Respondent consents to entry of the foregoing Consent Order by the Securities Commissioner, and does so willingly for the purpose of resolving the issues described in the foregoing Consent Order.

Dated this 21st day of August, 2012.

Caldwell International Securities Corporation

By: 
Lennie S. Freiman, its President