

STATE OF NORTH DAKOTA

OFFICE OF THE SECURITIES COMMISSIONER

In the Matter of L. H. Ross & Co., Inc.; )  
Mintz & Fraade, P.C.; Michael Assenza; )  
Kelly Chance; Shannon Norris; Dean )  
Baker; and their Officers, Directors, )  
Agents and Employees, )  
Respondents. )

**ORDER TO VACATE CEASE  
AND DESIST ORDER**

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On October 1, 2003, the North Dakota Securities Commissioner issued a Cease and Desist Order, Notice of Civil Penalty, and Notice of Right to Request a Hearing in the above-captioned matter, and with respect to the above-referenced respondents. On March 15, 2004, the North Dakota Securities Commissioner issued an Amended Cease and Desist Order, Notice of Civil Penalty, and Notice of Right to Request a Hearing. With respect to these matters, it is further noted that:

1. On September 20, 2004, the North Dakota Securities Commissioner entered into a Consent Order with several of the respondents. Mintz & Fraade P.C. and Kelly Chance did not consent to the entry of the Consent Order.
2. The Consent Order required the respondents to repay the complainant the sum of \$71,085.35 in two installments, the first upon entry of the Consent Order, and the second within 30 days thereafter.
3. The Consent Order required the respondents to pay a civil penalty of \$43,000 to the North Dakota Securities Department within 60 days of the entry of the Consent Order.

4. The Consent Order required that the Securities Commissioner vacate the Cease and Desist Order, and the Amended Cease and Desist Order, after these payments have been made.

5. On or around August 31, 2004, the North Dakota Securities Department received notification that a payment of \$35,632.12 was made to the complainant.

6. On or around November 19, 2004, approximately 60 days after the entry of the Consent Order, the North Dakota Securities Department received a payment of \$35,632.11 which was intended to be for the benefit of the Complainant. The payment was cashed and the proceeds were delivered to the complainant.

7. On December 13, 2004, more than 80 days after the entry of the Consent Order, the North Dakota Securities Department received \$43,000 in payment for the civil penalties assessed in the Consent Order.

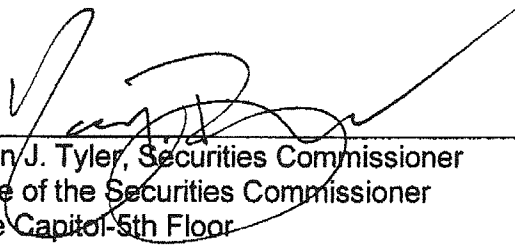
8. Notwithstanding the respondents' failure to meet the timelines set forth in the Consent Order, the respondents have substantially complied with their obligations under the Consent Order.

**NOW, THEREFORE, IT IS HEREBY ORDERED THAT** the Cease and Desist Order dated October 1, 2003 and the Amended Cease and Desist Order dated March 15, 2004 are hereby vacated.

It is not intended that this Order should preclude the Securities Department from taking any further action against the respondent, Kelly Chance, based on the facts of this matter, as he did not consent to the entry of this Consent Order.

Signed and Sealed this 20<sup>th</sup> day of December, 2004.



  
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Karen J. Tyler, Securities Commissioner  
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