

STATE OF NORTH DAKOTA

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of OptionsXpress, Inc.)

Respondent)

CONSENT ORDER

.....
The North Dakota Securities Commissioner has advised the respondent, OptionsXpress, 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 is a broker/dealer firm which is headquartered in Chicago, Illinois. It is registered as a broker/dealer in several states, and became a registered firm in North Dakota on May 14, 2001.
2. Prior to its registration on May 14, 2001, OptionsXpress conducted three transactions in the accounts of two North Dakota residents.
3. Pursuant to section 10-04-10 N.D.C.C., no dealer may offer for sale or sell any securities within or from this state unless registered as a Broker/Dealer, and no agent may offer for sale or sell any securities within or from this state, unless registered as an agent in North Dakota, unless the securities are sold through exempt transactions under section 10-04-06 N.D.C.C.
4. Pursuant to section 10-04-16 N.D.C.C., 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.
5. The violations described above are sufficient grounds for the Commissioner to assess civil penalties against respondent pursuant to section 10-04-16 N.D.C.C.
6. Respondent acknowledges his right to a hearing on this matter and waives this right to a hearing and to present arguments to the Commissioner.
7. Respondent agrees to resolve this matter with the Securities Commissioner by this Consent Order, and this is evidenced by the signature below.
8. The following Order is necessary and appropriate in the public interest.

NOW, THEREFORE, IT IS ORDERED, THAT:

1. Respondents shall not transact any securities business with any person in North Dakota unless respondents are registered as required by section 10-04-10 N.D.C.C.
2. Respondent shall pay a civil penalty of \$1,500 to the Office of the Securities Commissioner pursuant to section 10-04-16 N.D.C.C.
3. This Order shall be effective upon signature of the Commissioner.

Signed and Sealed this 22nd day of August, 2001.



A handwritten signature in black ink, appearing to read "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

STATE OF NORTH DAKOTA

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SECURITIES COMMISSIONER

In the Matter of OptionsXpress,)
)
 Respondent)

**CONSENT TO ENTRY
OF ORDER**

.....
I, the undersigned, state that I have read the foregoing Consent Order and that I know and fully understand its contents and effects. I further state that I am authorized to enter into this Consent Order on behalf of the respondent. I acknowledge that the respondent has waived its right to a hearing with respect to this matter, and that they consent to entry of the Consent Order by the Securities Commissioner.

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 14th day of August, 2001.

OptionsXpress, Inc.
29 South LaSalle Street, Suite 550
Chicago, IL 60603

By: 

DAVID S-KALT
(print name)

Subscribed and Sworn before me this 14th day of August, 2001.



(Notary Seal)

Notary Public
State: _____ County: _____
My Commission Expires: _____

