



fact or a material omission of fact, or engage in a scheme or artifice to defraud investors. It is the Commissioner's position that the facts described above demonstrate that Respondent engaged in 1 violation of Section 10-04-15, N.D.C.C.

7. Pursuant to Section 10-04-16(1), 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 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. It is the Commissioner's position that the acts described above are sufficient grounds for the Commissioner to assess civil penalties against the Respondent pursuant to Section 10-04-16(1), N.D.C.C.

8. Respondent acknowledges the right to a hearing on this matter and waives this right to a hearing and to present arguments to the Commissioner.

9. Respondent agrees to resolve this matter with the Commissioner by this Consent Agreement.

10. Respondent and Lincoln Financial Advisors have compensated the North Dakota resident complainant to the complainant's satisfaction.

11. The following Agreement is necessary and appropriate in the public interest and for the protection of investors.

**NOW, THEREFORE, IT IS AGREED THAT:**

1. Respondent shall not offer for sale and/or sell any security in North Dakota unless that security is registered or exempt from registration under Chapter 10-04, N.D.C.C.

2. Respondent shall not transact any securities business with any person in North Dakota unless that security is registered or exempt from registration under Chapter 10-04, N.D.C.C.

3. Respondent shall not engage in any fraudulent conduct in North Dakota in violation of Section 10-04-15, N.D.C.C.

4. Respondent shall pay a civil penalty of \$6,000, made payable to the North Dakota Securities Department, pursuant to Section 10-04-16(1), N.D.C.C.

5. This Agreement shall be effective upon signature of the Commissioner.  
Signed and sealed this 7<sup>th</sup> day of November, 2006.



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

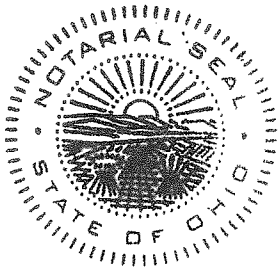
Agreed to and signed this 7<sup>th</sup> day of ~~October~~ <sup>NOVEMBER</sup>, 2006.

Philip Moshier  
Lincoln Financial Group  
31500 Brainbridge Road  
Solon, OH 44139-2237

Subscribed and Sworn before me this 7 day of ~~October~~ <sup>November</sup>, 2006

Notary Public  
State of OH  
County of Summit  
My Commission Expires: 6.19.11

(Notary Seal)



KATHRYN ZEMBALA  
NOTARY PUBLIC  
STATE OF OHIO  
Recorded in  
Summit County  
My Comm. Exp. 6/19/11