

STATE OF NORTH DAKOTA

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of Ragen MacKenzie)
 Investment Services, Inc.; Richard)
 Lawrence; and Philip Wimer;)
)
 Respondents)

CONSENT ORDER

.....

The North Dakota Securities Commissioner has advised the respondents, Ragen Mackenzie Investment Services, Inc. (Ragen); Richard Lawrence; and Philip Wimer, 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, Ragen, is a broker/dealer firm which is headquartered in Seattle Washington. It is registered as a broker/dealer in several states, but is not now nor has it ever been registered as a broker/dealer in North Dakota.
2. Respondent, Lawrence, is a securities agent employed by and associated with Ragen. Lawrence is not now and has never been registered as a securities agent in North Dakota.
3. Respondent, Wimer, is a securities agent employed by and associated with Ragen. Wimer is not now and has never been registered as a securities agent in North Dakota.
4. In April of 2000, respondent, Lawrence, executed one transaction in the account of a North Dakota resident. Ragen's supervisory system did not prevent the transaction from being executed.
5. From 1997 to 2000, Respondent, Wimer, executed in excess of 40 transactions in two North Dakota client accounts. Ragen's supervisory system did not prevent the transactions from being executed, nor did it prevent recurrence of those transactions over this period.
6. 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.
7. 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.

8. 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.

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

10. Respondent agrees to resolve this matter with the Securities Commissioner by this Consent Order, and this is evidenced by the signature below.

11. 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 respondents are registered as required by section 10-04-10 N.D.C.C.

2. Respondent, Ragen, shall pay a civil penalty of \$4,500 to the Office of the Securities Commissioner pursuant to section 10-04-16 N.D.C.C.

3. Respondent, Wimer, shall pay a civil penalty of \$4,500 to the Office of the Securities Commissioner pursuant to section 10-04-16 N.D.C.C.


4. Respondent, Lawrence, shall pay a civil penalty of \$1,000 to the Office of the Securities Commissioner pursuant to section 10-04-16 N.D.C.C.

5. Respondents shall, within ten (10) days of the issuance of this order, make an offer of rescission, pursuant to section 10-04-17 N.D.C.C. to the North Dakota residents who were sold securities while respondents were not registered to conduct securities business in North Dakota. The offer of rescission will be made via attachment A, which is attached hereto and incorporated herein by reference. The respondents are required to notify the Commissioner immediately after the rescission offer has been made. The respondents shall, immediately after all the North Dakota investors have responded to the rescission offer, or 30 days has passed since the rescission offer has been made, notify the Commissioner of persons who request a rescission and the amount of funds repaid as a result of the rescission offer.

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

Signed and Sealed this 21st day of July, 2000.




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

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of Ragen MacKenzie)
Investment Services, Inc.; Richard)
Lawrence; and Philip Wimer;)
Respondent)

**CONSENT TO ENTRY
OF ORDER**

.....
We, the undersigned, state that we have read the foregoing Consent Order and that we know and fully understand its contents and effects. We acknowledge that respondents have waived their rights 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 July, 2000.

Ragen MacKenzie Investment Services, Inc.
1000 2nd Avenue, Suite 3130
Seattle, WA 98104

By: Jon H. Meiners CEO
JON H. MEINERS
(print name)

Subscribed and Sworn before me this 14th day of July, 2000.

Salie Bilenbach
Notary Public
State: WA County: King
My Commission Expires: 1-20-02

(Notary Seal)

Dated this 14th day of July, 2000.

Philip Wimer

Philip Wimer
Ragen MacKenzie Investment Services, Inc.
109 North College
Grangeville, ID 83530

Subscribed and Sworn before me this 14th day of July, 2000.

Satie Bulechod

Notary Public
State: WA County: King
My Commission Expires: 1-20-02

(Notary Seal)

Dated this 14th day of July, 2000.

Richard Lawrence

Richard Lawrence
Ragen MacKenzie Investment Services, Inc.
9725 SE 36th Street, Suite 303
Mercer Island, WA 98104

Subscribed and Sworn before me this 14th day of July, 2000.

Satie Bulechod

Notary Public
State: WA County: King
My Commission Expires: 1-20-02

(Notary Seal)