

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

In the Matter of Synovus Securities,)
Inc.) **CONSENT ORDER**
)
 Respondents.)

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The North Dakota Securities Commissioner has advised the Respondent, Synovus Securities, Inc., that the Commissioner is prepared to commence formal action pursuant to North Dakota Century Code Chapter 10-04 and has determined as follows:

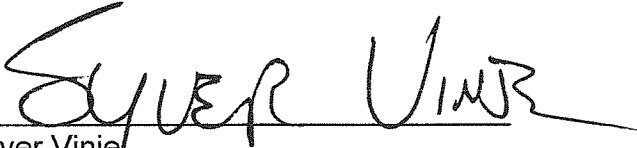
1. Respondent, is a securities dealer headquartered in Columbus, Georgia, and is not now and has never been registered as a Broker Dealer in the State of North Dakota.
2. From 1993-1995, Respondent executed 5 securities transactions in the accounts of Fern and Otto Allrich, residents of North Dakota. These transactions were not offered through exempt transactions under §10-04-06 N.D.C.C.
3. Pursuant to §10-04-10 N.D.C.C., a dealer or salesman may not offer for sale or sell any securities within or from this state, unless exempted under §10-04-06 N.D.C.C., unless registered as a Broker Dealer in North Dakota.
4. Pursuant to §10-04-16 N.D.C.C., whenever it shall appear to the Commissioner that any person has engaged in any act or practice that is declared illegal in Ch. 10-04 N.D.C.C., the Commissioner may issue any order and collect civil penalties in an amount not to exceed \$10,000 for each violation.
5. The violations described above constitute sufficient grounds for the imposition of civil penalties under Ch. 10-04 N.D.C.C.
6. Respondent waives his right to a hearing in this matter and to present arguments to the Commissioner.
7. Respondent acknowledges his right to be represented by legal counsel throughout this proceeding, and have agreed to an informal disposition of this matter, and has affirmatively waived its right to a hearing before the Commissioner on this matter.
8. The following Order is necessary and appropriate in the public interest.

NOW, THEREFORE, IT IS ORDERED, THAT:

1. Respondent shall not transact any securities business with any person in North Dakota unless registered as a dealer or properly exempted under Ch. 10-04 N.D.C.C.
2. Respondent shall not employ any person to represent them as a securities salesman for any securities business with any person in North Dakota unless such person is registered as a salesman or properly exempted under Ch. 10-04 N.D.C.C.
3. Respondent shall pay a civil penalty of \$3,500 to the Office of the Securities Commissioner pursuant to § 10-04-16 N.D.C.C.
4. Respondent shall, within ten days of the date of this order, refund the sales charges paid by Fern and Otto Allrich for the transactions made in violation of North Dakota law. Respondent shall provide this office with evidence of payment at the time payment is made.
5. This Order shall be effective upon signature of the Commissioner.

Dated at Bismarck, North Dakota, this 5th day of November, 1998.





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

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CONSENT TO ENTRY
OF ORDER

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The undersigned, acting on behalf of the Respondent, Synovus Securities, Inc. states that he/she has read the foregoing Consent Order, and that he/she knows and fully understands its contents and effects. The undersigned attests that he/she is authorized to execute this Consent to Entry of Order on behalf of the Respondent. The Undersigned further acknowledges that Respondent has waived its right to a hearing with respect to this matter; and that Respondent consents to entry of the Consent Order by the Securities Commissioner without admitting or denying the findings of fact and conclusions of law contained herein. 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 4th day of November, 1998.

Synovus Securities, Inc.
P. O. Box 2628
Columbus, GA 31902

By: ROBERT P. VARNER
(Type or Print Name)

Signed: R. P. Varner
Capacity: EVP