

BEFORE THE
DIVISION OF SECURITIES
DEPARTMENT OF FINANCIAL INSTITUTIONS
STATE OF WISCONSIN

In the Matter of
JAMES M. PETERS

PETITION FOR ORDER

Respondent.

File No. S-99223(LX)

The staffs of the Licensing & Compliance Section and the Enforcement Unit, Registration & Enforcement Section, of the Division of Securities, Department of Financial Institutions, State of Wisconsin have conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof allege as follows:

1. James M. Peters ("Peters") was, at all times material hereto, a licensed securities agent (CRD #1381513) with a last known business address at 1011 N. Mayfair Rd., #20B, Milwaukee, WI 53226;

2. During at least January and February 1998, Peters advised a client in Wisconsin to take money out of her annuity and purchase a mutual fund which resulted in unnecessary costs without any benefit to the customer;

3. The action referred to above was the recommendation to a customer to purchase a security without reasonable grounds to believe that the recommendation was suitable for the customer on the basis of information furnished by the customer after reasonable inquiry concerning the customer's investment objectives, financial situation and needs and other information known by the agent;

4. Peter's actions, as described above are deemed, pursuant to DFI-Sec. 4.06(2)(I), Wis. Adm. Code, to be "dishonest or unethical business practices" or "taking unfair advantage of a customer" and provide a basis, pursuant to sec. 551.34(1)(g), Wis. Stats, for the censure of a licensee.

THEREFORE, the staffs of the Licensing & Compliance Section and the Enforcement Unit petition the Administrator for the issuance of the attached Order.

DATED this 17th day of May, 2000.



David A. Cohen
Supervising Attorney
Enforcement Unit



Helen E. Kluever
Licensing Examiner
Licensing & Compliance Section