

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

In the Matter of
DALE R. MACHALLECK,

Respondent

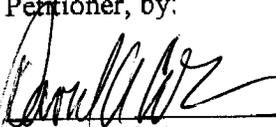
File No. S-00280(EX)

STIPULATION FOR RESOLUTION OF HEARING

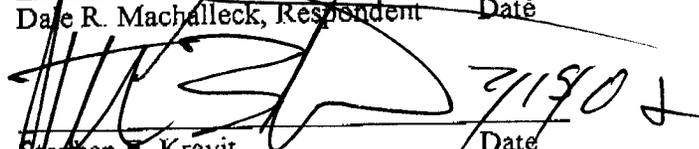
NOW COME the Division of Securities, Department of Financial Institutions, Petitioner, by its Supervising Attorney David A. Cohen, and Dale R. Machalleck, Respondent, by his attorneys, Kravit, Gass, Hovel & Leitner S.C., by Stephen E. Kravit, and hereby stipulate and agree as follows:

- a. Respondent is the subject of a Petition for Order and Summary Order of Prohibition and Revocation ("Summary Order") in File No. S-00280(EX) (the "Case"). Respondent has appealed the Summary Order, and a hearing was set to begin June 25, 2002.
- b. Respondent wishes to resolve the appeal and all issues in the Case by agreeing to a Consent Order in the form attached as Exhibit A to this Stipulation.
- c. It is understood that by agreeing to the Consent Order ~~and the administrative assessment therein~~, Respondent does not admit to any liability to Petitioner or the underlying complainants, or to the facts stated in the Petition for Order, and continues to expressly deny liability. For purposes of settlement, Respondent agrees that Petitioner could call witnesses or produce documents that would essentially make the statements in the Petition for Order.
- d. Petitioner agrees that it will consider in good faith any submission by Respondent pursuant to paragraph e. of the Consent Order, and render its decision as to the adequacy of the submission for modification of the Permanent Order promptly.

Division of Securities,
Dept. of Financial Institutions,
Petitioner, by:


 _____ 7/23/02
 David A. Cohen Date
 Supervising Attorney
 Bureau of Registration & Enforcement

 07/10/2002
 _____ Date
 Dale R. Machalleck, Respondent


 _____ 7/19/02
 Stephen E. Kravit, Date
 Kravit, Gass, Hovel & Leitner S.C.
 Attorneys for Respondent