

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

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In the Matter of  
RUSSO SECURITIES, INC.,

ORDER OF PROHIBITION  
(SUMMARY)

Respondent.

File No. S-000180(LX)

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Based upon the attached Petition for Order I have reason to believe that a security has been offered or sold in Wisconsin by an unlicensed person in violation of Ch. 551, Wis. Stats., and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

Therefore, pursuant to §§ 551.34(1), 551.60(2)(b), 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Russo Securities, Inc., its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on its behalf, are prohibited from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities are registered under Ch. 551, Wis. Stats., or successor statute, or properly exempted therefrom.
- b. Russo Securities, Inc., its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from employing an agent to represent them in Wisconsin unless the agent is licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.
- c. Russo Securities, Inc., shall resolve its civil liability under sec. 551.59, Wis. Stats., resulting from the unlawful sales of securities described in the Petition for Order prior to filing an application for a broker-dealer license in Wisconsin.

EXECUTED at Madison, Wisconsin, this 1<sup>st</sup> day of August, 2002.

(SEAL)

  
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Patricia D. Struck  
Administrator  
Division of Securities

NOTICE:

Under Wis. Stats. §551.61(2), within thirty (30) days after any Order has become effective without a hearing, any interested party may file a written request with the

Administrator of the Division of Securities for a hearing in respect to any matters determined by the Order. A request for hearing shall be in the form of a petition for hearing and shall, under Wis. Adm. Code DFI-SEC § 8.01, plainly admit or deny each specific allegation, finding or conclusion in the Order and incorporated papers (unless the petitioner lacks sufficient knowledge or information to permit an admission or denial, in which case the petition shall so state, and such statement shall have the effect of a denial), and shall state all affirmative defenses.

You are advised that any wilful violation of an Order issued by the Administrator of the Division of Securities of the Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.