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MAY 20 2002

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

STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of

WILLIAM G. BROWN,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-000180 (LX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order in the above-referenced matter, hereby waives his right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

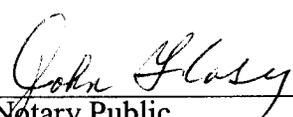
EXECUTED this 15 day of May, 2002.



William G. Brown

State of)
County of Richmond)

Subscribed before me this
15 day of May, 2002.



Notary Public

My commission: Sept 5, 2002

JOHN G. CASEY
NOTARY PUBLIC, State of New York
No. 43 4637469
Qualified In Richmond County
Commission Expires ~~May 31, 1994~~
Sept 5, 2002