

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

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In the Matter of  
CORA M. BUCKOWICH,

PETITION FOR ORDER

Respondent.

File No. S-02270(EX)

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The staff of the State of Wisconsin, Department of Financial Institutions, Division of Securities, Bureau of Registration & Enforcement, has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. Cora M. Buckowich ("Buckowich") is an individual, who was born on July 28, 1956, who has a last known home address at that of 2498 Brandt School Road, Wexford, Pennsylvania 15090;
2. According to a Federal grand jury indictment of Buckowich, during the time period of November and December, 1997, Buckowich entered into an agreement with a person in Wisconsin to invest \$500,000 through Buckowich in a European bank note trading program, in which Buckowich agreed to invest that money, along with \$500,000 of her own money, and which would generate a return on investment for the person and Buckowich;
3. The person in Wisconsin referred to in Paragraph 2 above invested through Buckowich in a common enterprise with the expectation of profit to be derived through the essential managerial efforts of someone other than himself;
4. The investment referred to in Paragraph 2 above is an investment contract as defined by DFI-Sec. 1.02(6)(a), Wis. Adm. Code and is therefore a security pursuant to sec. 551.02(13), Wis. Stats.;
5. According to a Federal grand jury indictment of Buckowich, Buckowich did not use the money of the person referred to in Paragraph 2 above solely for investment purposes; rather, she used the funds for personal purposes for such things as paying business associates, paying personal bills and expenses and transferring \$200,000 to a bank account in Monte Carlo, Monaco;
6. In connection with the offer and sale of the securities described in Paragraphs 2 and 5 above, Buckowich engaged in an act, practice and course of business which operates or would operate as a fraud or deceit upon any person, in violation of sec. 551.41(3);
7. Buckowich's actions, as described in Paragraph 2 above constitute effecting transactions in securities for the account of others;
8. At no time material hereto has Buckowich been licensed as a broker-dealer pursuant to Ch. 551, Wis. Stats.;
9. Buckowich's actions, as described in Paragraph 2 above, constitute transacting business as an unlicensed broker-dealer in violation of sec. 551.31, Wis. Stats.; and

10. According to the Judgement in a Criminal Case involving Buckowich, Case Number 98-CR-215 Eastern District of Wisconsin, she was found guilty of wire fraud and engaging in monetary transactions in property derived from unlawful activity in federal court on July 1, 1999, and sentenced to 40 months in prison, and ordered to make restitution of \$500,000 to the person in Wisconsin, referred to in Paragraph 2 above, for the events referred to in Paragraphs 2 and 5 above.

Therefore, the staff of the Bureau of Registration & Enforcement petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.

Mark E. Dorman 1-30-03  
Mark E. Dorman Date  
Examiner

David A. Cohen 1/31/03  
David A. Cohen Date  
Supervising Attorney