

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

In the Matter of
ROSE A. BUTEYN

Respondent.

PETITION FOR ORDER

File No. S-03166-(LX)

The staffs of the Licensing & Compliance Bureau and the Enforcement Unit, Registration and Enforcement Bureau 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. Rose A. Buteyn ("Buteyn") is a licensed securities agent (CRD #4588081) with a last known address of 1808 Arrowhead Court, Sheboygan, WI 53083;
2. Wells Fargo Investments LLC ("Wells Fargo ") is a broker-dealer (CRD #10582) with a last known address of 550 California St., 6th Floor, San Francisco, CA 94104;
3. On September 14, 2002, Buteyn applied through the CRD to become licensed as a securities agent in Wisconsin for Wells Fargo;
4. At the time of the application, Buteyn was deficient for the Series 66 examination;
5. On June 18, 2003, the staff sent a reminder letter to Buteyn and Wells Fargo giving Buteyn 14 more days to take and pass the exam or withdraw the application;
6. Section DFI-Sec 4.01(5) provides that any application that is not completed or withdrawn within 6 months from the date it is initially received may be deemed materially incomplete and the Division may issue an order denying the license;
7. To date, Buteyn has neither passed the examination nor withdrawn her application;
8. The failure of Buteyn to complete her application by failing to pass the required examination provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats., for the denial of her license application.

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

DATED this 3rd day of July, 2003.



David A. Cohen
Supervising Attorney
Enforcement Unit



Kenneth L. Hojnacki
Director
Licensing & Compliance Bureau