

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

In the Matter of
DANIEL D. LACOUNT,

PETITION FOR ORDER

Respondent.

File No. S-02272(EX)

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. Daniel D. LaCount ("LaCount") is an individual with a date of birth of April 16, 1942, and a last known home address of 2545 Bellevue Street, Green Bay, Wisconsin 54311;
2. According to statements made by LaCount to staff of the Division of Securities, LaCount borrowed money from five persons in Wisconsin;
3. Upon information and belief, LaCount issued, to some of those persons referred to in Paragraph 2 above, promissory notes to them as evidence of the indebtedness;
4. The promissory notes as described in Paragraphs 2 and 3 above are securities as defined by sec. 551.02(13)(a), Wis. Stats., and have never been registered under Ch. 551, Wis. Stats., for their offer and sale in Wisconsin;
5. According to statements made by LaCount to staff of the Division of Securities, LaCount defaulted on repayment of the promissory notes issued to one of the persons in Wisconsin in 1995 and 1996;
6. According to statements made to staff of the Division of Securities by one of the persons, referred to in Paragraph 2 above, LaCount failed to inform that person in the offer and sale of the promissory note in the year 1999, of the default on repayment of the loan to the person in Wisconsin, referred to in Paragraph 5 above;
7. LaCount has violated sec. 551.41(2), Wis. Stats., by omitting to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, in connection with the offer and sale of a security to a person in Wisconsin; and
8. Upon information and belief, LaCount failed to repay most or all of the loans referred to in Paragraph 2 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
Examiner

Date


David A. Cohen
Supervising Attorney

Date