

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

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In the Matter of  
BENJAMIN J. HOEPNER  
Respondent.

PETITION FOR ORDER

File No. S-03192 (LX)

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The staffs of the Licensing & Compliance 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. Benjamin J. Hoepner ("Hoepner") is a securities agent (CRD #4624966) with a last known address of 617 Miles Street, Chippewa Falls, WI 54701;
2. PFS Investments Inc. ("PFS") is a broker-dealer (CRD #10111) with a last known address of 3120 Breckinridge Boulevard, Building 200, Duluth, GA 30099-0001;
3. On January 13, 2003, Hoepner applied through the CRD to become licensed as a securities agent in Wisconsin for PFS;
4. At the time of the application, Hoepner was deficient for the Series 63 examination;
5. On July 21, 2003, the staff sent a reminder letter to Hoepner and PFS giving Hoepner 16 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 Section DFI-Sec 4.01(5) provides that any application that is not completed or withdrawn within 6 months from the date it is initially received may be deemed materially incomplete and the Division may issue an order denying the license;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. On August 6, 2003, Hoepner took but failed the examination but PFS has not withdrawn his application;
8. The failure of Hoepner to complete his application by failing to pass the required examination provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats for the denial of his license application.

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

DATED this 8<sup>th</sup> day of August, 2003.

  
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Kenneth L. Hojnacki  
Director  
Licensing & Compliance Bureau