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

In the Matter of DOUGLAS M. PICKAR, Respondent.	WAIVER AND CONSENT TO ORDER File No. S-02260(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives her 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 wilful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 5 day of February, 2004.

Douglas M. Pickar

State of)
County of)

Subscribed before me this
5 day of February, 2004.

Notary Public of Wisconsin

My commission ~~expires~~ is permanent