

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

In the Matter of
FINANCIAL INVESTMENT TIMING CO, INC.

PETITION FOR ORDER

Respondent.

File No.S-04212(LX)

The staffs of the Licensing & Compliance Bureau and the Enforcement Unit, Registration & Enforcement Section, 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. Financial Investment Timing Co., Inc. ("Financial") is an investment adviser (IARD 114517) with a last known address at 100 E. "B" Street, Iron Mountain, MI 49801;

2. On October 29, 2003, Financial filed an application with the Division via the IARD to become licensed as an investment adviser in Wisconsin;

3. On June 4, 2004, the staff petitioned the Administrator to deny the investment adviser representative license of Clare William Willman ("Willman"), the owner and sole employee of Financial, based upon a 1998 Order of Prohibition and Revocation issued against Willman by the Division;

4. On June 23, 2004, the Administrator of the Division determined that the action was necessary and appropriate in the public interest and for the protection of Wisconsin investors and signed an Order denying an investment adviser representative license to Willman;

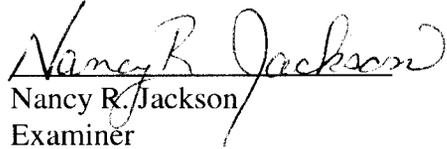
5. On July 15, 2004, the staff sent a certified letter and informed Willman that as a result of the Order issued against him denying his application to become licensed as an investment adviser representative in Wisconsin, it would be necessary for him to withdraw Financial's investment adviser application or submit an application for a qualified individual to act as the designated supervisor in Wisconsin. A July 30, 2004 deadline was given to complete either of these tasks;

6. To date the firm has neither completed its application nor filed a Form ADV-W to withdraw its license application;

7. Financial's failure to complete its application provides a basis, pursuant to sec. 551.34(1)(m), Wis. Stats., for the denial of its 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 16th day of September, 2004


Nancy R. Jackson
Examiner
Licensing & Compliance Section


David A. Cohen
Supervising Attorney
Enforcement Unit