

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

In the Matter of
JOHN R. MCMAUDE

PETITION FOR ORDER

Respondent.

File No.S-04283-L

The staffs of the Licensing & Compliance Section 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. John R. McMaude ("McMaude") is a securities agent (CRD #2357541) with a last known business address at 6034 West Courtyard Drive, Suite 130, Austin, Texas 78730 and last known residential address at 6903 Deaton Hill, Austin, Texas 78745;
2. Laidlaw & Company (UK) Ltd. ("Laidlaw"), formerly known as Sands Brothers International Ltd. ("SBI") is a securities broker-dealer (CRD #119037) licensed in Wisconsin since November 25, 2002 with a last known business address at 35 Dover Street, London, England W1S 4NQ and a last known mailing address at 90 Park Avenue, New York, New York 10016;
3. Moshe Silver ("Silver") was the Chief Compliance Officer for Laidlaw until November 29, 2004;
4. John Telfer ("Telfer") is the current Managing Director of Compliance for Laidlaw;
5. On October 1, 2004, McMaude applied through the CRD to become licensed as a securities agent in Wisconsin for Laidlaw;
6. By letter dated October 4, 2004, the staff sent a letter to Silver at SBI with a copy to McMaude requesting additional information regarding McMaude's disclosure history. The response date was October 25, 2004. No response was received to this request for information;
7. On November 4, 2004, the staff sent another letter to Silver at SBI with a copy to McMaude again requesting additional information regarding McMaude's disclosure history. The response deadline was November 24, 2004. No response was received to this second request for information;
8. On November 24, 2004, the staff sent a letter by certified mail to Silver at SBI with a copy to McMaude advising the firm to withdraw McMaude's application by December 15, 2004 for failure to respond to the staff's requests for information;
9. To date the staff has not received any information from SBI, Laidlaw or McMaude nor has McMaude's application been withdrawn;

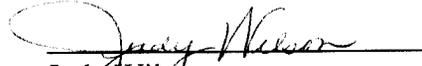
10. McMaude's failure to complete his application, as described above, provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats., for the denial of his application.

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

DATED this 17th day of December, 2004



David A. Cohen
Supervising Attorney
Enforcement Unit



Judy Wilson
Examiner
Licensing & Compliance Section