

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

In the Matter of
PAUL H. LEVINSON,

Respondent.

WAIVER AND
CONSENT TO ORDER

File No. S-03238 (FX)

The undersigned Respondent, neither admitting nor denying the allegations contained in the staff's Petition for Order, hereby waives his right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

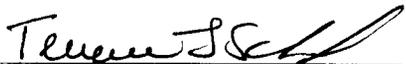
The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 12 day of August, 2004.


Paul H. Levinson

WI
State of _____)
County of Dane)

Subscribed before me this
16 day of Aug, 2004.


Notary Public Terrance J. SchAAF

My commission expires 2/28/07

