

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

In the Matter of
LOUISE E. LADD

WAIVER AND CONSENT
TO ORDER

Respondent

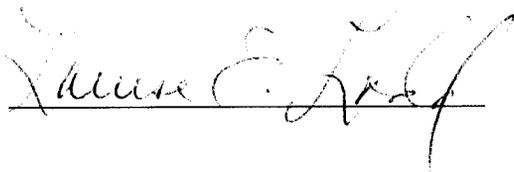
File No. S-04157

The undersigned Respondent, neither admitting or denying the allegations of the Petition For Order and 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 11 day of January, 2005.

LOUISE E. LADD



State of Wisconsin)
County of Dane)

Subscribed before me this

11 day of January, 2005.


Notary Public

My commission is Permanent.