

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

In the Matter of
MERRILL LYNCH PIERCE FENNER & SMITH INC.

ORDER OF CENSURE
AND ASSESSMENT
(CONSENT)

Respondent.

File No. S-04280 (LX)

Based upon the attached Petition for Order, I find that this action is necessary and appropriate in the public interest and for the protection of investors.

Therefore, pursuant to secs. 551.33, 551.34, 551.605 and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Merrill Lynch Pierce Fenner & Smith Inc. is hereby censured for failing to provide information reasonably requested by the staff as proscribed by sec. 551.34 (1)(m), Wis. Stats.
- b. Merrill Lynch Pierce Fenner & Smith Inc. is hereby censured for failing to file correcting amendments with the proper agency to ensure that all licensing information for its agents is kept current as required by sec. 551.33(3), Wis. Stats.
- c. Merrill Lynch Pierce Fenner & Smith Inc. shall pay the sum of \$7,000 as an administrative assessment pursuant to sec. 551.605, Wis. Stats. The Administrator of the Securities Division shall credit the administrative assessment to the appropriation under sec. 20.185(1)(h), Wis. Stats.

EXECUTED at Madison, Wisconsin, this 29th day of April 2005.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE:

You are advised that any wilful violation of an Order issued by the Administrator of the Division of Securities of the State of Wisconsin Department of Financial Institutions under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.