

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

In the Matter of
NEIL S. MODERSON,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-05155 (EX)

The undersigned Respondent, neither admits or denies the allegations contained in the staff's Petition; having decided to not contest this matter or issuance of the attached 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 subsequent willful violation in the future of this Order signed by the Administrator, could be punishable as a criminal offense.

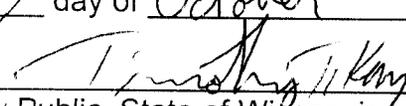
Dated this 7th day of OCTOBER, 2005.



Neil S. Moderson

D.O.B. 9-25-1950

Subscribed and sworn to before me
this 7 day of October, 2005.



Notary Public, State of Wisconsin
My Commission is permanent.

PREPARED BY:
KAY & KAY LAW FIRM
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