

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

In the Matter of
ROBERT E. NICK,

PETITION FOR ORDER

Respondent.

File No. S-05145(EX)

The staff of the State of Wisconsin, Department of Financial Institutions, Division of Securities, Bureau of Registration & Enforcement has conducted an investigation in this matter pursuant to § 551.56, Wis. Stats., and as a result thereof alleges as follows:

1. Robert E. Nick ("Nick") is an individual with a CRD number of 713535, a date of birth of January 23, 1942, with a last known home address of 210 E. Water Street, Mondovi, Wisconsin 54755;
2. Mutual Benefits Corporation ("Mutual Benefits") is a Florida corporation with its corporate headquarters at 2881 East Oakland Park Boulevard, Suite 200, Fort Lauderdale, Florida 33306;
3. Upon information and belief, at all times material hereto the business of Mutual Benefits was the sale of viatical settlement contracts;
4. At all times material hereto, Nick was an insurance agent licensed by the Office of the Wisconsin Commissioner of Insurance;
5. According to information provided by Nick and the court-appointed Receiver of Mutual Benefits to the Department, during the period of at least 2004, Nick, on behalf of Mutual Benefits, offered and sold to at least one person in Wisconsin the viatical settlement contracts of Mutual Benefits;
6. The viatical settlement contracts of Mutual Benefits are investment contract securities as defined by DFI-Sec 1.02(6)(a), Wis. Adm. Code and sec. 551.02(13), Wis. Stats.;
7. The viatical settlement contracts have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.;
8. Nick has violated sec. 551.21(1), Wis. Stats., by offering and selling unregistered securities to a person in Wisconsin;

