

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

In the Matter of
PAUL L. CLEMENTS

ORDER OF CENSURE
OF SECURITIES AGENT
LICENSE (CONSENT)

Respondent.

File No. S-06002-L

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. 551.34 and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

The securities agent license of Paul L. Clements is hereby censured.

EXECUTED at Madison, Wisconsin, this 14th day of July, 2006.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities