

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

In the Matter of
PAUL L. CLEMENTS

WAIVER AND CONSENT
TO ORDER

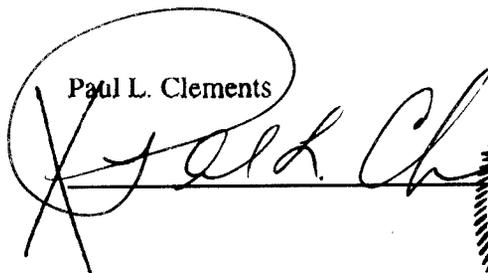
Respondent.

File No. S-06002-L

The undersigned Respondent, having decided not to contest the issuance of the attached Order, and neither admitting nor denying the allegations contained in the staffs' Petition for 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.

EXECUTED this 27th day of June, 2006.

Paul L. Clements



State of Wisconsin

County of

Subscribed before me this

22 day of June, 2006


Notary Public

My commission expires 11-22-09