

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

In the Matter of
MICHAEL A. DONALDSON,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-09066(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives its 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 willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 1st day of Sept, 2009.

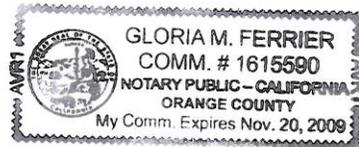
MICHAEL A. DONALDSON.



Michael A. Donaldson
(DOB _____)

State of _____)
County of _____)

Subscribed before me this
1 day of Sept, 2009.





Notary Public

My commission expires 11-20-09