

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

IN THE MATTER OF

**JASMINE, INC.,
JIMMY W. GRAY,**

File No. S-09066(EX)

RESPONDENTS.

OFFER OF SETTLEMENT

SECTION I

Respondents Jasmine, Inc., and Jimmy W. Gray (hereinafter collectively referred to as "Respondents") submit this Offer of Settlement (Offer) to the Wisconsin Division of Securities ("Department") for the purpose of settling allegations of the staff of the Department that Respondents violated certain provisions of Chapter 551 of the Wisconsin Uniform Securities Law, § 551.101, *et seq.* (the "Act") in connection with the offer and sale of securities in the State of Wisconsin.

SECTION II

- A. Respondents admit the jurisdiction of the Department over their persons and over the subject matter of this Offer.
- B. Respondents waive hearing and rehearing, including that provided by Section 551.604 of the Act.
- C. Respondents waive any and all review by a court of law, including that provided by Section 551.609 Act.
- D. Respondents, without admitting or denying the allegations therein, consent to the issuance of and accept the appended Findings of Fact, Conclusions of Law, and Order, which are incorporated herein by reference. Respondents specifically consent to the imposition of the sanctions set forth in the Order.
- E. All terms used but not defined herein shall have the meaning assigned to them by the Act.

SECTION III

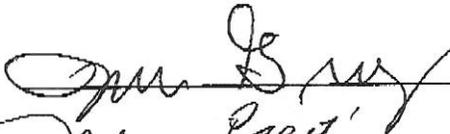
Respondents state that no promises of any kind or nature whatsoever were made to induce them to make this Offer, and that this Offer is a voluntary act on their part.

SECTION IV

If this Offer is acceptable to the Department, the provisions of the Offer shall become effective as of the date of the issuance of the appended proposed Findings of Fact, Conclusions of Law, and Order. If the Offer is not acceptable to the Department, the Offer shall be deemed withdrawn without prejudice by Respondents.

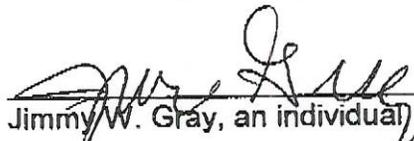
Jasmine, Inc.

9-3-09
Date

BY: 
TITLE: Pres'
President

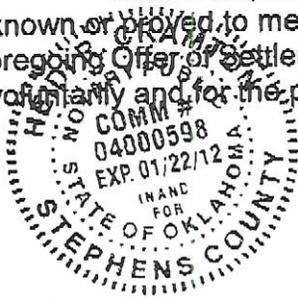
Jimmy W. Gray

9-3-09
Date


Jimmy W. Gray, an individual

ACKNOWLEDGEMENT

Before me, the undersigned authority, personally appeared Jimmy W. Gray, well known or proved to me to be the responsible officer of Jasmine, Inc., who executed the foregoing Offer of Settlement, and acknowledged that he/she executed the same freely and voluntarily and for the purposes stated therein.



Heidi R. Cramton

Notary Public

ACKNOWLEDGEMENT

Before me, the undersigned authority, personally appeared Jimmy W. Gray, who personally executed the foregoing Offer of Settlement, and acknowledged that he executed the same freely and voluntarily and for the purposes stated therein.



Heidi R. Cramton

Notary Public