

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

In the Matter of

PETITION FOR ORDER

TODD L. GOEDEKE,

File No. S-216506(EX)

Respondent.

The staff of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("the Division"), has conducted an investigation in this matter pursuant to § 551.602, Wis. Stats., and as a result thereof alleges as follows:

1. Todd L. Goedeke ("Goedeke") is an individual born in February 1956, with a last known home address of 322 Torrison Avenue, Valders, Wisconsin 54245.
2. Goedeke was registered as a securities agent in Wisconsin (CRD # 1210932) with Cantella & Company, Inc. ("Cantella"), a registered broker-dealer firm, from March 26, 2004 through March 17, 2010. He was employed by other firms as a licensed securities agent from 1983 until joining Cantella.
3. Pursuant to § 551.412(4g)1., Wis. Stats., on March 17, 2010 the Division revoked the securities agent registration of Goedeke due to a State of Wisconsin Department of Revenue tax delinquency of over \$220,000.
4. Goedeke's employment as a securities agent was terminated by Cantella on July 1, 2010.
5. Goedeke was also licensed as an insurance agent by the Office of the Wisconsin Commissioner of Insurance from May 24, 1985 to August 19, 2010, when his license was revoked for a State of Wisconsin Department of Revenue tax delinquency.
6. According to information obtained by Division staff from Goedeke, at all times material hereto Goedeke has been operating his own sole proprietorship financial services business called Wealth Care and Retirement Solutions ("WCRS").
7. According to information obtained by Division staff from Goedeke and others, during 2009 and 2010, while licensed by the Division and acting in his capacity as a securities agent for Cantella, Goedeke obtained over \$30,000 from at least six customers in Wisconsin ("the investors"), based on his representations that Goedeke would invest the money for the investors in their Cantella accounts.
8. Five of the six investors referred to above were over 65 years of age at the time Goedeke solicited their investments. The remaining investor had a disability which might make

her somewhat less capable of handling her own affairs and more vulnerable to manipulation by a financial advisor.

9. Goedeke directed five of the investors to make their investment checks payable to WCRS, and the sixth was instructed by Goedeke to endorse a cashier's check payable to the investor over to Goedeke and another of his businesses, Concierge Services.
10. Goedeke deposited all investment checks provided by the investors into accounts owned by Goedeke or an entity he controlled.
11. According to information obtained by Division staff, Goedeke did not later invest the investors' money through their Cantella accounts held at Raymond James, but instead used the money for other purposes, and did not return that money to the investors.
12. Upon information and belief, he used the money invested by the investors for his own personal expenses.
13. Through his conduct as described above, the investments that Goedeke offered and purported to sell to the investors are securities as defined by § 551.102(28), Wis. Stats.
14. By engaging in the conduct as described above in connection with the offers and sales of securities to at least one investor in Wisconsin, Goedeke has violated § 551.501(2) by making an untrue statement of a material fact or omitting to state a material fact necessary to make the statements not made, in light of the circumstances under which they were made, not misleading.
15. By engaging in the conduct as described above in connection with the offers and sales of securities to the Wisconsin investors, Goedeke has violated § 551.501(3), Wis. Stats., by engaging in an act, practice or course of business which operates or would operate as a fraud or deceit upon any person.

Therefore, the staff of the Bureau of Enforcement petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.

Dated this 13th day of April, 2011.



Mark E. Dorman
Examiner



Leslie Van Buskirk
Attorney Supervisor