

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

In the Matter of

WINDSOR ASSET MANAGEMENT LLC,

Respondent.

ORDER DENYING INVESTMENT
ADVISER APPLICATION
(SUMMARY)

File No. S-225733 (LX)

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 Wis. Stats. §§ 551.412 and 551.604,

IT IS ORDERED THAT:

The investment adviser application of Windsor Asset Management, LLC is hereby denied.

EXECUTED at Madison, Wisconsin, this 20th day of June, 2012.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE:

Pursuant to Wis. Stat. § 551.604(2), this Order is effective on the date issued. Any person subject to the Order may request a hearing in the form of a written petition for hearing as provided in Wis. Admin. Code § DFI-Sec. 8.01. If no hearing is requested, this Order will become final by operation of law 30 days after service.

You are advised that any willful violation of an Order issued by the Administrator of the Division of Securities is a criminal offense punishable under the provisions of Wis. Stat. § 551.58.