STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of	CEASE & DESIST ORDER
DONALD KERNAN, LLC,	
Respondent.	File No. S-228123(EX)

Based upon the attached Petition for Order, I have reason to believe that any further offer or sale of unregistered securities by or on behalf of the Respondent would be fraudulent to purchasers, and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

Therefore, pursuant to Wis. Stat. § 551.604,

IT IS ORDERED THAT:

a. Donald Kernan, LLC, its agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on its behalf, shall cease and desist from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Wis. Stats. Ch. 551, or successor statute.

b. All exemptions from registration set forth at Wis. Stats. Ch. 551, or successor statute that might otherwise apply to any offer or sale of any security of or by Donald Kernan, LLC, its successors, affiliates, controlling persons, and every entity and person directly or indirectly controlled or organized by or on its behalf, are hereby revoked.

c. Donald Kernan, LLC, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from violating Wis. Stat.§ 551.501, or successor statute.

d. Donald Kernan, LLC, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from transacting business as a broker-dealer, investment adviser or agent of either in Wisconsin unless registered under Ch. 551, Wis. Stats., or successor statute, or excepted from the registration requirement.

e. Donald Kernan, LLC shall resolve its civil liability under Wis. Stat. § 551.509 resulting from the unlawful sales of securities described in the Petition for Order prior to filing an application for registration in Wisconsin.

EXECUTED at Madison, Wisconsin, this 27th day of December, 2013.

(SEAL)

Patricia D. Struck
Administrator
Division of Securities

NOTICE: 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 §§ DFI-Sec. 8.01, Wis. Adm. Code. 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 under Wis. Stats. Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.