

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

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In the Matter of  
  
LESLIE G. FREGIEN,  
  
Respondent.

WAIVER AND CONSENT  
TO ORDER OF CENSURE

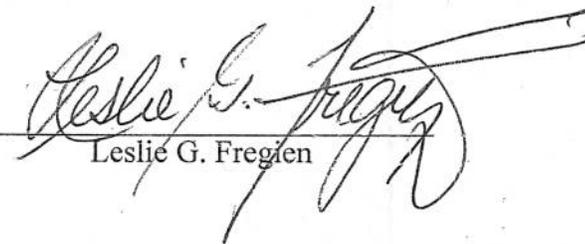
File No. S-209834 (LX)

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The undersigned Respondent, having decided not to contest the issuance of the attached Order of Censure in the above-referenced matter, hereby waives his right to a hearing with respect to this matter, and hereby consents to the issuance of the Order of Censure (Consent).

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 pursuant to Wis. Stat. § 551.508.

EXECUTED this 18 day of MARCH, 2013.

  
\_\_\_\_\_  
Leslie G. Fregien

State of Wisconsin     )  
                                  )ss.  
County of RACINE     )

Subscribed and sworn to before me this  
18 day of MARCH, 2013.

  
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Notary Public, State of Wisconsin  
My commission: 12-13-15