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

In the Matter of

JEAN WALSH JOSEPHSON,

Respondent.

ORDER TO SUSPEND BROKER-DEALER AGENT REGISTRATION (SUMMARY)

File No. S-233148 (LX)

The Administrator of the State of Wisconsin, Department of Financial Institutions ("DFI"), Division of Securities ("the Division"), having authority to administer and provide for enforcement of the Wisconsin Uniform Securities Law, Chapter 551, Wis. Stats. ("WUSL"), and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order suspending Respondent's registration.

Division Staff has presented evidence sufficient for the Administrator to make the following findings of fact and conclusions of law:

RESPONDENTS

1. Jean Walsh Josephson ("JWJ") (CRD# 2736044) is a registered agent of Thrivent Investment Management, Inc. ("Thrivent") (CRD# 18387) since July 30, 1999.

FINDINGS OF FACT

2. According to Wisconsin Circuit Court ("the Court") records for Case Number 2015CF000385, the State of Wisconsin filed criminal charges against JWJ on August 19, 2015.

3. According to Wisconsin Circuit Court records for Case Number 2015CF000385, the Court prohibited JWJ from acting as a financial advisor and from any contact with Thrivent's offices or records as conditions of the signature bond set for JWJ on August 19, 2015.

CONCLUSIONS OF LAW

4. Per Wis. Stat. § 551.412(4)(d), a registrant may be suspended if she is enjoined or restrained by a court of competent jurisdiction in an action instituted by a state from engaging in or continuing an act, practice, or course of business involving an aspect of a business involving securities, commodities, investments, franchises, insurance, banking, or finance.

5. Per Wis. Stat. § 551.412(4r), the Division administration may suspend any registrant for any cause, regardless of whether the cause is different from or similar to those enumerated under Wis. Stat. § 551.412(4), when necessary or appropriate in public interest or for the protection of investors.

6. The restraints placed on JWJ by the Court in ¶ 3 provide a basis for suspension of registration pursuant to Wis. Stats. §§ 551.412(4)(d) and 551.412(4r)

Therefore, pursuant to Wis. Stat. § 551.412, and Wis. Adm. Code § DFI-Sec. 4.09,

IT IS ORDERED THAT:

7. The broker-dealer agent registration of Jean Walsh Josephson (CRD# 2736044) is hereby suspended as a result of the restrictions of the signature bond set on August 19, 2015 which prohibit her from acting as a financial advisor or having any contact with Thrivent Investment Management, Inc.'s (CRD#18387) offices or records. These violations form a basis for suspension of a registration pursuant to Wis. Stats. §§ 551.412(4)(d) and 551.412(4r).

8. The broker-dealer agent registration of Jean Walsh Josephson is hereby suspended through the conclusion of State of Wisconsin v. Jean G. Walsh Josephson (Case Number 2015CF000385).

EXECUTED at Madison, Wisconsin, this 20th day of August, 2015.

(SEAL)

Patricia D. Struck
Administrator
Division of Securities

NOTICE

YOU ARE NOTIFIED that pursuant to the legal authority granted to the Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("Division") under the Wisconsin Uniform Securities Law, Chapter 551, Wis. Stats. ("WUSL"), the Division issues this Summary Order to Suspend to Respondent.

YOU ARE FURTHER NOTIFIED that this Summary Order to Suspend is effective on the date it is issued. **You are advised that any willful violation of an Order issued by the Division under Wis. Stats. Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508**.

YOU ARE FURTHER NOTIFIED that you have a right to request a hearing on the matters set forth in the Summary Order to Suspend. Pursuant to Wis. Admin. Code DFI § 8.01, any request for a hearing must be in the form of a written petition filed with the Division within 30 days after the date of service of this Notice and Summary Order to Suspend. A petition for a hearing to review an order shall:

(1) Plainly admit or deny each specific allegation, finding, or conclusion in the Order and any incorporated papers. However, if the petitioner lacks sufficient knowledge or information to permit an admission or denial, the petition shall so state, and that statement shall have the effect of a denial. Any allegation, finding, or conclusion that is not denied shall be deemed admitted; and

(2) State all affirmative defenses. Affirmative defenses not raised in the request for hearing may be deemed waived.

YOU ARE FURTHER NOTIFIED that, within 15 days after the Division's receipt of a request, the Division will schedule the matter for hearing. If you do not request a hearing within 30 days after the date of service of this Notice and Summary Order to Suspend, the Order, including the imposition of any civil penalties or requirement for payment of restitution, disgorgement, interest, or the costs of investigation sought in a statement in the Order, shall become final by operation of law.

The failure to file a written petition within the required time shall constitute a waiver of the right to a hearing and the Summary Order to Suspend shall become final by operation of law.