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

In the Matter of	CONSENT ORDER
JES TARP	DFI Case No. S-233350 (EX)
Respondent	

I.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities (the "Division"), having legal authority and jurisdiction to administer and enforce Wisconsin Statutes Chapter 551 and the rules and forms adopted under this chapter (together the "Wisconsin Uniform Securities Law"), and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Consent Order.

Respondent, as evidenced by their knowingly and intelligently signed waiver, has agreed to entry of this Consent Order without a hearing of any issue of law or fact therein.

II.

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

A. Findings of Fact

Respondent

1. Jes Tarp ("Tarp") (CRD# 5269002) is an adult male with a last known residence of 9242 66th Avenue, Unit 93, Pleasant Prairie, Wisconsin 53158. Tarp has never been registered with the Division in any capacity.

Conduct

2. Between approximately May 16, 2005 through approximately October 15, 2014, Tarp offered and sold promissory notes and/or limited liability company (LLC) interests totaling approximately $1,877,500 to at least 25 Wisconsin investors. The promissory notes and/or LLC interests allegedly provided repayment of debt as well as ownership interests of various business entities that were affiliated with Tarp. The business entities allegedly leased farms in the Ukraine and throughout various African countries including Mozambique, and allegedly invested in a purported water project in Colorado.

3. The offer, purchase, or sale of the promissory notes and/or LLC interests occurred in the State of Wisconsin and they were never registered as a security with the Division.

B. Conclusions of Law

Legal Authority and Jurisdiction

4. The Administrator has legal authority and jurisdiction over the conduct described above, pursuant to Wis. Stat. Ch. 551 and the rules and orders promulgated thereunder.

5. Pursuant to Wis. Stat. § 551.21 (2005-06) and Wis. Stat. § 551.301 (2007-08), it is unlawful for a person to offer or sell a security in this state unless the security is registered in this state or is an exempt or federal covered security.

6. The promissory notes and/or LLC interests were a "security" as that term is defined under Wis. Stat. § 551.02(13) (2005-06) and Wis. Stat. § 551.102(28) (2007-08).

7. There was an "offer to sell" or "sale" of the promissory notes and/or LLC interests as those terms are defined under Wis. Stat. § 551.02(11) (2005-06) and Wis. Stat. § 551.102(26) (2007-08).

8. There was no exemption, preemption, or exclusion of the promissory notes and/or LLC interests from registration under the Wisconsin Uniform Securities Law.

Violations

9. Based on the above findings of fact, the Administrator concludes that the Respondent violated Wis. Stat. § 551.21 (2005-06) and Wis. Stat. § § 551.301 (2007-08) when he sold promissory notes in Wisconsin which were not federally covered securities, or registered or exempted from registration as securities under Ch. 551.

III.

Based on the above findings of fact and conclusions of law, the Administrator deems it necessary and appropriate in the public interest and for the protection of investors, and pursuant to its legal authority and jurisdiction under Ch. 551, to wit Wis. Stat. § 551.604, to issue the following orders and notices:

A. Consent Orders issued pursuant to Wis. Stat. § 551.604(2)

10. IT IS ORDERED summarily that RESPONDENT, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of the RESPONDENT, 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 the Wisconsin Uniform Securities Law, effective as of the issuance of this Consent Order.

11. IT IS FURTHER ORDERED summarily that all exemptions from registration set forth in the Wisconsin Uniform Securities Law that may otherwise apply to any sale or offer to sale of securities by the Respondent, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of the RESPONDENT, are hereby revoked pursuant to Wis. Stat. § 551.24 and .61 (2005-06) and Wis. Stat. § 551.604(1) and (2) (2007-08), effective as of the issuance of this Consent Order.

12. IT IS FURTHER ORDERED summarily that RESPONDENT, their successors, affiliates, controlling persons, officers, agents, servants, employees and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of the RESPONDENT, are prohibited from violating Wis. Stat. § 551.501 or successor statute, effective as of the issuance of this Consent Order.

B. Service of Order

13. This order shall be sent promptly by certified mail to each party named in the order at his or her last known address or to the party's attorney of record, or shall be personally served upon the party or the party's attorney of record. The date of the service of this order is the date it is placed in the mail (which is also the issue and effective date below).

C. Notifications

14. PLEASE TAKE NOTICE that this Order consented to by Respondent prohibits Respondent from transacting securities business in the State of Wisconsin per the terms of the orders issued pursuant to Wis. Stat. § 551.604(2).

15. PLEASE TAKE FURTHER NOTICE you have waived all rights to seek judicial review or otherwise challenge or contest the validity of this Consent Order as evidenced by your knowingly and intelligently signed waiver.

16. PLEASE TAKE FURTHER NOTICE that this Order is effective on the date it is issued. You are advised that any willful violation of an Order issued by the Division under Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.

EXECUTED at Madison, Wisconsin, this 18th day of September, 2018.

(SEAL)

Leslie M. Van Buskirk

Leslie M. Van Buskirk
Administrator

Division of Securities
State of Wisconsin
Department of Financial Institutions
4822 Madison Yards Way
North Tower, 4th Floor
Madison, Wisconsin 53705

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

In the Matter of

JES TARP

Respondent

WAIVER AND CONSENT TO ORDER

DFI Case No. S-233350 (EX)

RECEIVED
SEP 14 2018
Wisconsin Dept of
Financial Institutions

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1. The undersigned Respondent having decided not to contest the issuance of the attached Consent Order, hereby knowingly and intelligently waives the right to a hearing with respect to this matter, including waiving findings of fact and conclusions of law as may otherwise be required for the Consent Order, and further waives the right to seek a judicial review or otherwise challenge or contest the validity of the Consent Order.

2. Respondent hereby acknowledges that in exchange for their voluntary consent to the Consent Order, the Division agrees to forgo further administrative enforcement action, including waiving the costs of the investigation and proceeding, and to resolve this matter by issuance of the attached Consent Order.

3. Respondent understands and agrees that the attached Consent Order shall prohibit Respondent from transacting any securities business in the State of Wisconsin per the terms of the Consent Order, and shall have the same prohibitory effect as a permanent injunction issued by a circuit court in accordance with Wis. Stat. § 551.603(2)(a).

4. Respondent understands that the Consent Order, when signed by the Administrator, is effective on the date issued, and that a willful violation of an order signed by the Administrator is a criminal offense, pursuant to Wis. Stat. § 551.508.

State of Wisconsin)
)
County of Kenosha)

Respondent

JES TARP

Sworn to and subscribed before me this 12 day of September, 2018.

Glenda S. Dupons

Notary Public Glenda S. Dupons

My commission expires: 6-5-20
(SEAL)

NOTARY PUBLIC
Glenda S. Dupons
STATE OF WISCONSIN

State of Wisconsin

Department of Financial Institutions

Scott Walker, **Governor** Jay Risch, **Secretary**

AFFIDAVIT OF SERVICE
AND COMPLIANCE WITH WIS. STAT. § 551.611

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

I, KATHERINE CLEMENTI, first being duly sworn, depose and state:

1. I am employed with the State of Wisconsin, Department of Financial Institutions, Division of Securities.

2. On the date of this Affidavit and in the course of regularly conducted activity, I have caused to be served by certified mail upon Respondent Jes Tarp at his last known address of 9242 66th Avenue, Unit #93, Pleasant Prairie, WI 53158:

   i. A copy of the Consent Order and Waiver and Consent to Order, DFI Case No. S-233350 (EX); and

   ii. A copy of this Affidavit of Service.

3. In compliance with Wis. Stat. §§ 227.48, 551.611, and 891.46; and Wis. Admin. Code. §§ DFI-Sec 8.06 and 8.07, I have also caused to be served copies of those same documents upon the Administrator for the Division of Securities.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Katherine Clementi
KATHERINE CLEMENTI

State of Wisconsin
Department of Financial Institutions
Division of Securities

Subscribed and sworn to before me

This 18th day of September, _____.

_____ (Notary Seal)
Amosia Ngialah Xiong
Notary Public, State of Wisconsin

My commission is permanent.