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

In the matter of	SUMMARY ORDER TO CEASE AND DESIST AND PERMANENTLY BAR REGISTRATION
CHRIS R. KUBIAK,	
Respondent.	DFI Case No. S-239136 (EX)

I.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("Division"), having legal authority and jurisdiction to administer and enforce the Wisconsin Uniform Securities Law, Wis. Stats. Ch. 551 ("Ch. 551") and rules and orders promulgated thereunder, and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order as follows:

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. Chris R. Kubiak ("Kubiak") (CRD# 1527367) at all times material was a Wisconsin resident who was a registered broker-dealer securities agent and licensed insurance representative. From February 1989 to July 2017, Kubiak was registered with Freedom Investors Corp. ("Freedom") (CRD# 23714) of Brookfield, Wisconsin. Freedom is no longer in business. Kubiak's last known address is 9454 W. Goodrich Avenue, Milwaukee, WI 53224.

2. On July 17, 2017, Kubiak became registered with Calton & Associates, Inc., ("Calton") (CRD# 20999), of Brookfield, Wisconsin. Kubiak remained registered with Calton until he was discharged on October 1, 2018 for conduct involving conversion of customer funds.

Conduct

3. According to the Form U5 Termination Notice filed by Calton, Kubiak was arrested on September 25, 2018 and charged with felony theft by fraud.

4. Calton discharged Kubiak on October 1, 2018 for the conduct charged in Kubiak's arrest.

5. On October 18, 2018, the Financial Industry Regulatory Authority ("FINRA"), a self-regulatory organization for broker-dealers, barred Kubiak from associating in any capacity with a FINRA member broker-dealer, pursuant to FINRA's Letter of Acceptance, Waiver and Consent No. 2018059861801 (the "AWC").

6. According to the AWC, between June 2015 and August 2018, four customers of Kubiak at Freedom and Calton, including three seniors, gave funds to Kubiak totaling approximately $270,000 to invest on their behalf. Kubiak, however, deposited the funds into his personal bank account and then used the funds for his own personal use.

B. Conclusions of Law

Legal Authority and Jurisdiction

7. The Administrator has legal authority and jurisdiction over the conduct described above, pursuant to Wis. Stats. Ch. 551 and Wis. Admin. Code DFI-Sec. Ch.4.

8. Per Wis. Stat. § 551.412(4)(e)3, a broker-dealer agent may be barred from registration if the agent is the subject of an order, issued after notice and the opportunity for a hearing, by the SEC or a self-regulatory organization suspending or expelling the registrant from membership in the self-regulatory organization.

9. Per Wis. Stat. § 551.412(4r), the administrator may suspend, revoke or censure any registrant for any cause when necessary or appropriate in the public interest or for the protection of investors.

Violations

10. Kubiak is the subject of a FINRA order, issued after notice and the opportunity for hearing, which expels him from associating in any capacity with a FINRA member broker-dealer. As a result, it is in the public interest and necessary for the protection of investors to permanently bar Kubiak from becoming registered in Wisconsin in any capacity in the securities industry.

III.

In view of 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. §§ 551.412 and 551.604, to issue the following orders and notices:

A. Summary Orders issued pursuant to Wis. Stat. §§ 551.412 and 551.604(2)

(a) IT IS ORDERED summarily that Respondent Chris R. Kubiak is hereby permanently barred from any registration under Ch. 551, due to FINRA's expulsion of him pursuant to the AWC. Such conduct forms the basis for a permanent bar pursuant to Wis. Stat. §§ 551.412(4)(e)3 and 551.412(4r) .

(b) IT IS FURTHER ORDERED summarily that Respondent Chris R. Kubiak 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 Ch. 551 or successor statute, pursuant to Wis. Stat. §§ 551.604(1)(a) and (2).

(c) IT IS FURTHER ORDERED summarily that all exemptions from registration set forth at Ch. 551 or successor statute that might otherwise apply to any offer or sale of any security by Respondent Chris R. Kubiak, his agents, employees, successors, affiliates, controlling persons, and every entity and person directly or indirectly controlled or organized by or on his behalf, are hereby revoked, pursuant to Wis. Stats. §§ 551.604(1)(b) and (2).

(d) IT IS FURTHER ORDERED summarily that Respondent Chris R. Kubiak, his agents, employees, successors, affiliates, controlling persons, and every entity and person directly or indirectly controlled or organized by or on his behalf, are prohibited from violating Wis. Stat. § 551.501 or successor statute.

(e) PLEASE TAKE NOTICE that these summary orders issued in the public interest and to protect Wisconsin investors do not prohibit the Division from issuing further orders against Respondent Chris R. Kubiak, including but not limited to, restitution, disgorgement and civil penalties.

(f) PLEASE TAKE NOTICE that the summary orders of the Administrator are effective as of the issuance of this order, pursuant to Wis. Stat. §§ 551.412(6) and 551.604(2).

B. Service of Order

(g) IT IS FURTHER ORDERED that this order shall be sent promptly by registered 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, pursuant to DFI-Sec. 8.06, Wis. Admin. Code. This order shall also be served upon the office of the administrator pursuant to Wis. Stat. § 551.611.

(h) PLEASE TAKE NOTICE that the date of the service of this order is the date it is placed in the mail. 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.

C. Notice of Hearing Rights

(i) PLEASE TAKE NOTICE that you have the right to request a hearing. Every request for a hearing shall be in the form of a petition with the Division, pursuant to Wis. Admin. Code § DFI-Sec. 8.01. A petition for a hearing to review the order shall:

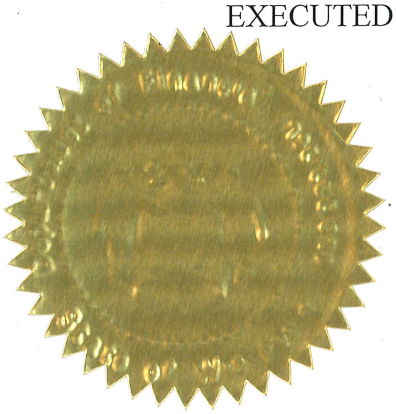
(1) Plainly admit or deny each specific allegation, finding or conclusion in the order and incorporated papers. However, if the petitioner lacks sufficient knowledge or information to permit an admission or denial, the petition shall so state, and that statement shall have the effect of a denial; and

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

(j) PLEASE TAKE FURTHER NOTICE that, within 15 days after receipt of a request in a record from you, the matter will be scheduled for a hearing or other public administrative proceedings, pursuant to Wis. Stats. §§ 551.412(6), 551.604(2) and (3).

(k) PLEASE TAKE FURTHER NOTICE that if you do not request a hearing and none is ordered by the Administrator within 30 days after the date of service of this order, the findings of fact, conclusions of law, and summary orders become final as by operation of law, pursuant to Wis. Stat. §§ 551.412(6) and 551.604(2).

EXECUTED at Madison, Wisconsin, this 19th day of November, 2018.



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

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 Chris R. Kubiak at his last known address of 9454 W. Goodrich Avenue, Milwaukee, WI 53224:

   i. A copy of the Summary Order to Cease and Desist and Permanently Bar Registration, DFI Case No. S-239136 (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 19th day of November, 2018.

Robin S. Jacobs
Notary Public, State of Wisconsin

ROBIN S. JACOBS NOTARY PUBLIC STATE OF WISCONSIN (Notary Seal)

My commission is permanent.