

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

In the Matter of
JOHN T. RAGNONI

Respondent.

PETITION FOR ORDER

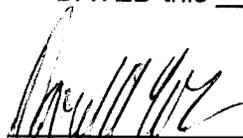
File No. S-03120(LX)

The staffs of the Licensing & Compliance Bureau and the Enforcement Unit, Registration and Enforcement Bureau of the Division of Securities, Department of Financial Institutions, State of Wisconsin have conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof allege as follows:

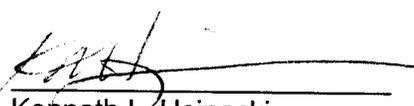
1. John T. Ragnoni ("Ragnoni") is a securities agent (CRD #4556739) with a last known address of 157 Melrose Avenue, Needham, MA 02492;
2. Fidelity Investments Institutional Services Company Inc. ("Fidelity") is a broker-dealer (CRD #17507) with a last known address of 82 Devonshire Street G12A, Boston, MA 02109;
3. On July 9, 2002, Ragnoni applied through the CRD to become licensed as a securities agent in Wisconsin for Fidelity;
4. At the time of the application, Ragnoni was deficient for the Series 63 examination;
5. Section DFI-Sec 4.01(5), Wis. Adm. Code, provides that any application that is not completed or withdrawn within 6 months from the date it is initially received may be deemed materially incomplete and the Division may issue an order denying the license;
6. On April 16, 2003, the staff sent a reminder letter to Fidelity giving Ragnoni 10 more days to take and pass the exam or withdraw the application;
7. To date, Ragnoni has neither passed the examination nor withdrawn his application;
8. The failure of Ragnoni to complete his application by failing to pass the required examination provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats for the denial of his license application.

THEREFORE, the staffs of the Licensing & Compliance Bureau and the Enforcement Unit petition the Administrator for the issuance of the attached Order.

DATED this 15th day of May, 2003.



David A. Cohen
Supervising Attorney
Enforcement Unit



Kenneth L. Hojnacki
Director
Licensing & Compliance Bureau