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2 STATE OF OREGON  
3 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
4 DIVISION OF FINANCE AND CORPORATE SECURITIES  
5 ENFORCEMENT SECTION  
6 BEFORE THE DIRECTOR OF THE  
7 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

8 In the Matter of: ) S-08-0019  
9 )  
10 THURSTON, SPRINGER, MILLER, ) ORDER TO CEASE AND DESIST  
11 HERD & TITAK, INC. ) ORDER ASSESSING CIVIL PENALTY  
12 ) and  
13 Respondent. ) CONSENT TO ENTRY OF ORDER  
14 )  
15 )

16 **WHEREAS** the Director of the Department of Consumer and  
17 Business Services (hereinafter, "the Director") has conducted an  
18 investigation of the business activities conducted by Thurston,  
19 Springer, Miller, Herd & Titak, Inc., and the Director has  
20 determined that Thurston, Springer, Miller, Herd & Titak, Inc.  
21 conducted business in the State of Oregon as a broker-dealer  
22 without a license in violation of the Oregon Securities Law;

23 **WHEREAS** Thurston, Springer, Miller, Herd & Titak, Inc.  
24 wishes to resolve and settle this matter with the DIRECTOR;

25 **NOW THEREFORE**, as evidenced by the authorized signature  
26 subscribed on this Order, Thurston, Springer, Miller, Herd &  
Titak, Inc. hereby **CONSENTS** to entry of this Order to Cease and  
Desist upon the Director's Findings of Fact and Conclusions of  
Law as stated hereinafter.

**FINDINGS OF FACT**

The Director **FINDS** that:

**ORDER TO CEASE AND DESIST, ORDER ASSESSING CIVIL PENALTY, AND  
CONSENT TO ENTRY OF ORDER - THURSTON, SPRINGER, MILLER, HERD &  
TITAK, INC.**







1 a. Transacting business in Oregon as a broker-dealer  
2 without a license under the Oregon Securities Law, in violation  
3 of ORS 59.165(1);

4 b. Employing a securities salesperson to act in  
5 Oregon without a license under the Oregon Securities law, in  
6 violation of ORS 59.165(3); and

7 c. Violating any provision of ORS Chapter 59 or  
8 Oregon Administrative Rules Chapter 441.

9 2. Pursuant to the authority of ORS 59.995, the DIRECTOR  
10 hereby **ASSESSES** a **CIVIL PENALTY** in the amount of \$4,500 (four  
11 thousand, five hundred dollars), against Thurston for the  
12 violations the Oregon Securities Law described in the  
13 Conclusions of Law. Thurston will pay the civil penalty in full  
14 to the Department of Consumer and Business Services at the time  
15 of execution of this Order.

16 The entry of this Order in no way limits further remedies  
17 which may be available to the Director under Oregon law.

18 Dated this 4<sup>th</sup> day of September, 2008 at Salem,  
19 Oregon.

20 CORY STREISINGER, Director  
21 Department of Consumer and Business Services

22   
23 \_\_\_\_\_  
24 David Tatman, Administrator  
25 Division of Finance and Corporate Securities  
26

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4387



1 **CORPORATE CONSENT TO ENTRY OF ORDER**

2 **For Thurston, Springer, Miller, Herd & Titak, Inc.**

3  
4 I, Lynette Herd, state that I am an officer of Thurston,  
5 Springer, Miller, Herd & Titak, Inc., and I am authorized to act  
6 on its behalf; that I have read the foregoing Order and that I  
7 know and fully understand the contents hereof; that the factual  
8 allegations stated herein are true and correct; that Thurston,  
9 Springer, Miller, Herd & Titak, Inc. has been advised of its  
10 right to a hearing and has been represented by counsel in this  
11 matter; that Thurston, Springer, Miller, Herd & Titak, Inc.  
12 voluntarily consents to the entry of this Order without any  
13 force or duress, expressly waiving any right to a hearing in  
14 this matter; that Thurston, Springer, Miller, Herd & Titak, Inc.  
15 understands that the Director reserves the right to take further  
16 actions to enforce this Order or to take appropriate action upon  
17 discovery of other violations of the Oregon Securities Law by  
18 Thurston, Springer, Miller, Herd & Titak, Inc.; and that  
19 Thurston, Springer, Miller, Herd & Titak, Inc. will fully comply  
20 with the terms and conditions stated herein.

21 I understand that this Consent Order is a public document.

22 Dated this 25<sup>th</sup> day of August, 2008.

23  
24 By Lynette Herd  
Lynette Herd  
25 Lynette Herd  
Secretary, Treasurer, and  
26 Chief Compliance Officer



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CORPORATE ACKNOWLEDGMENT

There appeared before me this 25<sup>th</sup> day of August, 2008,  
Lynette Herd, who was first duly sworn on oath, and stated that  
she is Secretary, Treasurer, and Chief Compliance Officer of  
Thurston, Springer, Miller, Herd & Titak, Inc. and that she is  
authorized and empowered to sign this Consent to Entry of Order  
on behalf of Thurston, Springer, Miller, Herd & Titak, Inc., and  
to bind Thurston, Springer, Miller, Herd & Titak, Inc. to the  
terms hereof.

Brend J Horan  
(Individual)

Brend J Horan  
(Printed Name of Notary Public)

Notary Public  
for the State of  
My commission expires



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