

STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
DIVISION OF FINANCE AND CORPORATE SECURITIES  
ENFORCEMENT SECTION  
BEFORE THE DIRECTOR OF THE  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

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In the Matter of: ) S-10-0029  
)  
) ORDER TO CEASE AND DESIST,  
6 CALDWELL SECURITIES, ) ORDER ASSESSING CIVIL PENALTY,  
INCORPORATED, ) and  
7 ) CONSENT TO ENTRY OF ORDER  
)  
8 Respondent. )  
9 \_\_\_\_\_ )

10 WHEREAS the Director of the Department of Consumer and  
11 Business Services (the "Director") has conducted an  
12 investigation into certain business activities of Caldwell  
13 Securities, Incorporated ("Caldwell Securities"); and

14 WHEREAS as a result of that investigation the Director has  
15 determined that Caldwell Securities effected transactions in  
16 securities for the account of others in the State of Oregon in  
17 violation of ORS 59.005 to 59.451, 59.991 and 59.995 (the  
18 "Oregon Securities Law"); and

19 WHEREAS Caldwell Securities wishes to resolve and settle  
20 this matter with the Director without admitting or denying the  
21 Findings of Fact or Conclusions of Law contained in this Order.

22 NOW THEREFORE, as evidenced by the authorized signature  
23 subscribed on this Consent to Entry of Order, Caldwell  
24 Securities hereby **CONSENTS** to entry of this Order to Cease and  
25

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 Desist and Order Assessing Civil Penalties upon the Director's  
2 Findings of Fact and Conclusions of Law as stated herein.

3 **FINDINGS OF FACT**

4 The Director **FINDS** that:

5 1. Caldwell Securities is a California licensed broker-  
6 dealer (CRD # 10489) with a principal place of business at 30  
7 Liberty Ship Way #3200 Sausalito CA 94965-1757. At all times  
8 material to this Order, Caldwell Securities was not licensed in  
9 Oregon as a broker-dealer.

10 2. In November 2008, Caldwell Securities applied to the  
11 Oregon Division of Finance and Corporate Securities ("DFCS") for  
12 a broker-dealer license (the "Application").

13 3. As part of the Application, Caldwell Securities  
14 disclosed that it had offered and sold approximately 274  
15 securities to Oregon residents between 2001 and November 2008 in  
16 exchange for a commission or other remuneration.

17 4. As part of the ongoing application process, in May  
18 2010 Caldwell Securities supplemented its initial disclosure by  
19 disclosing that from November 2008 to May 2010 it offered and  
20 sold approximately 60 securities to Oregon residents in exchange  
21 for commissions or other remuneration.

22 5. In total, between 2001 and May 2010 Caldwell  
23 Securities offered and sold approximately 334 securities to 16  
24 Oregon residents in exchange for commissions or other  
25 remuneration.

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- 1           a.    Transacting business as a broker-dealer in Oregon  
2                    unless it is licensed to do so under Oregon  
3                    Securities Law; and/or  
4           b.    Violating any of the provisions of the Oregon  
5                    Securities Laws and/or administrative rules  
6                    promulgated thereunder.

7   **Civil Penalty**

8           12.   The Director, pursuant to her authority under ORS  
9   59.995, hereby **ASSESSES** a **CIVIL PENALTY** in the amount of ONE  
10 THOUSAND DOLLARS (\$1,000) for one violation of ORS 59.165(1)  
11 against Caldwell Securities. That amount is due and payable at  
12 the time of entry of this Order.

13  
14           The entry of this Order in no way limits further remedies  
15 which may be available to the Director under Oregon law.

16           Dated this 8<sup>th</sup> day of September, 2010, at  
17 Salem, Oregon.

18  
19                   CORY STREISINGER, Director  
20                   Department of Consumer and Business Services

21  
22  
23                   /s/ David Tatman  
24                   David Tatman, Administrator  
25                   Division of Finance and Corporate Securities

25    //



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

2

3 Dated this 30th day of August, 2010.

4

5 By \_/s/ John C. Helmer

6 (Signature of officer)

7

8 Chairman

9 (Office Held)

10

11 **COMPANY ACKNOWLEDGMENT**

12 There appeared before me this 30 day of August, 2010,  
13 John C. Helmer, who was first duly sworn on oath, and  
14 stated that he is an officer of Caldwell Securities,  
15 Incorporated and that he is authorized and empowered to sign  
16 this Consent to Entry of Order on behalf of Caldwell Securities,  
17 Incorporated, and to bind Caldwell Securities, Incorporated to  
18 the terms hereof.

19

20 Signature of Notary \_/s/ Mary G. Maki

21

22 My commission expires: March 28, 2014

23

24

25

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# CALIFORNIA JURAT WITH AFFIANT STATEMENT

- See Attached Document (Notary to cross out lines 1-6 below)
- See Statement Below (Lines 1-6 to be completed only by document signer[s], *not* Notary)

1 \_\_\_\_\_  
2 \_\_\_\_\_  
3 \_\_\_\_\_  
4 \_\_\_\_\_  
5 \_\_\_\_\_  
6 \_\_\_\_\_

Signature of Document Signer No. 1

Signature of Document Signer No. 2 (if any)

State of California

County of CONTRACOSTA

Subscribed and sworn to (or affirmed) before me

on this 30 day of AUGUST, 2010,  
by \_\_\_\_\_  
Date Month Year

(1) John P. Helmer  
Name of Signer

proved to me on the basis of satisfactory evidence to be the person who appeared before me (.) (.)

(and

(2) \_\_\_\_\_  
Name of Signer

proved to me on the basis of satisfactory evidence to be the person who appeared before me.)

Signature Mary G. Maki  
Signature of Notary Public



Place Notary Seal Above

## OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

### Further Description of Any Attached Document

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

RIGHT THUMBPRINT OF SIGNER #1

Top of thumb here

RIGHT THUMBPRINT OF SIGNER #2

Top of thumb here