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

In the Matter of	)	**O-96-0026**
	)	
WESTAMERICA INVESTMENT COMPANY DBA WESTAMERICA INVESTMENT GROUP	)	**ORDER TO CEASE AND DESIST ORDER ASSESSING CIVIL PENALTY and CONSENT TO ENTRY OF ORDER**
Respondents.	)	

WHEREAS the Director of the Department of Consumer and Business Services has conducted an investigation of certain business activities conducted by WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP, Respondent herein, and (the Director) has determined that WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP conducted business etc., in the state of Oregon as a broker-dealer without a license and allowed unlicensed salespersons to effect transactions in securities for the accounts of Oregon clients on their behalf in violation of the Oregon Securities Law;

WHEREAS WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP wish to resolve and settle this matter with the DIRECTOR;

NOW THEREFORE, as evidenced by the authorized signature(s) subscribed on this Order, WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP hereby **CONSENTS** to entry of this Order to Cease and Desist upon the

Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97310
Telephone: (503) 378-4387

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Director's Findings of Fact and Conclusions of Law as stated hereinafter.

FINDINGS OF FACT

The Director **FINDS** that:

1. WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP (WESTAMERICA) is a California corporation whose principal place of business is 4141 North Scottsdale Road, Scottsdale, Arizona, 85251-3940;

2. On March 31, 1995 WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP applied to be licensed as a broker-dealer in the State of Oregon;

3. During the period beginning July 1, 1994 through June 30, 1995, WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP effected transactions in securities for at least one Oregon client;

4. WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP is not now and never has been licensed to effect securities transactions as a broker-dealer in the State of Oregon.

CONCLUSIONS OF LAW

The Director **CONCLUDES** that:

1. WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP conducted business in Oregon in violation of ORS 59.165 when they effected securities transactions for the accounts of clients in Oregon as described in paragraph 3 of the Finding of Facts herein.

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ORDER

The Director, pursuant to ORS 59.245 hereby **ORDERS** that Respondents **WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP** shall **CEASE AND DESIST** from:

1. Effecting transactions in securities as a broker-dealer or as salespersons for a broker-dealer in the State of Oregon in violation of ORS Chapter 59.

2. Violating any of the provisions of ORS Chapter 59 or Oregon Administrative Rules Chapter 441.

The Director, pursuant to ORS 59.995 **HEREBY ORDERS** Respondents to pay a **CIVIL PENALTY** as follows:

3. **WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP** is **ORDERED TO PAY** the sum of $1500 for violations stated herein.

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

Dated this 19th day of NOVEMBER, 1996, at Salem, Oregon.

Kerry Barnett

KERRY BARNETT, DIRECTOR
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

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CORPORATE CONSENT TO ENTRY OF ORDER

I, PAULA LA FON, state that I am the SECRETARY/CFO of Respondent WESTAMERICA INVESTMENT COMPANY DBA WESTAMERICA INVESTMENT GROUP, and I am authorized to act on its behalf; that I have read the foregoing Order and that I know and fully understand the contents thereof; that the factual allegations contained herein are true and correct; that Respondent has been advised of its right to a hearing, and that Respondent voluntarily consents to the entry of this Order without any force or duress; that Respondent understands that the Director reserves the right to take further action to enforce this Order or to take appropriate action upon discovery to enforce other violations of the Oregon Securities Law; and that Respondent will fully comply with the terms and conditions stated here.

WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP and PAULA LA FON further assure the Director that WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP will not transact any business in the State of Oregon unless such transactions are in full compliance with Chapter 59 of the Oregon Revised Statutes. I understand that this Consent Order is a public document.

Dated this 4TH day of OCTOBER, 1996.

Paula La Fon

PAULA LA FON, SECRETARY/CFO
WESTAMERICA INVESTMENT COMPANY

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CORPORATE ACKNOWLEDGMENT

There appeared before me this 4TH day of OCTOBER, 1996 PAULA LA FON, who was first duly sworn on oath, and stated that she was and is the SECRETARY/CFO of WESTAMERICA INVESTMENT COMPANY, DBA WESTAMERICA INVESTMENT GROUP, that he is authorized and empowered to sign this Consent to Entry of Order and to bind WESTAMERICA INVESTMENT COMPANY DBA WESTAMERICA INVESTMENT GROUP to the terms hereof.

SUBSCRIBED to before me this 4TH day of OCTOBER 1996.

Hans Eugene Haas

Notary Public for STATE OF ARIZONA

HANS EUGENE HAAS
Printed Name of Notary Public

My commission expires: MARCH 2, 1997

OFFICIAL SEAL
HANS EUGENE HAAS
Notary Public - State of Arizona
MARICOPA COUNTY
My Comm. Expires March 2, 1997

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