

1 **BEFORE THE ARIZONA CORPORATION COMMISSION**

2 CARL J.KUNASEK

Chairman

3 JIM IRVIN

Commissioner

4 WILLIAM A. MUNDELL

Commissioner

5 In the matter of)

6 DeANGELO & ASSOCIATES, INC.)

925 Rancho del Jefe Loop)

Tucson, Arizona 85748)

8 Respondent.)

DOCKET NO. S-03351A-99-0000

9 DECISION NO. _____

**ORDER ASSESSING ADMINISTRATIVE
PENALTY AND CONSENT TO SAME**

10 I.

11 DeANGELO & ASSOCIATES, INC. elects to permanently waive its right to a hearing and
12 appeal under Articles 7 and 8 of the Investment Management Act of Arizona (the Act) with respect to this
13 Order Assessing Administrative Penalty and Consent to Same (Order); admits the jurisdiction of the
14 Arizona Corporation Commission (Commission); admits the Findings of Fact and Conclusions of Law
15 contained in this Order; and consents to entry of this Order by the Commission.

16 II.

17 FINDINGS OF FACT

18 1. DeANGELO & ASSOCIATES, INC. (“DeANGELO & ASSOCIATES, INC.”), whose
19 last known address is 925 North Rancho del Jefe Loop, Tucson, Arizona 85748, was at all times relevant
20 hereto conducting business in the State of Arizona.

21 2. During the period of January 1, 1999 to June 17, 1999, DeANGELO & ASSOCIATES,
22 INC. provided investment advisory services while not licensed as an investment adviser to at least nine
23 (9) clients residing within Arizona. DeANGELO & ASSOCIATES, INC., was paid at least two thousand
24 and thirty-seven, dollars (\$2,037) in advisory fees from Arizona clients since January 1, 1999.

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IV.

ORDER

THEREFORE, on the basis of the Findings of Fact and Conclusions of Law contained in this Order, The Commission finds the following Order is appropriate, in the public interest, and necessary for the protection of investors:

1. IT IS ORDERED that, pursuant to A.R.S. § 44-3296, DeANGELO & ASSOCIATES, INC. shall pay an administrative penalty in the amount of five hundred dollars (\$500) payable upon entry of this Order.

2. IT IS FURTHER ORDERED that this Order shall become effective immediately.

BY ORDER OF THE ARIZONA CORPORATION COMMISSION

CHAIRMAN

COMMISSIONER

COMMISSIONER

IN WITNESS WHEREOF, I, BRIAN C. McNEIL, Executive Secretary of the Arizona Corporation Commission, have hereunto set my hand and caused the official seal of the Commission to be affixed at the Capitol, in the City of Phoenix, this ____ day of _____, 1999.

BRIAN C. McNEIL
Executive Secretary

DISSENT

\\SECNTAS1\SECData\Registration\CORPFIN\FY9798\PLEADING\DeANGELO & ASSOCIATES, INC. ORDER.

CONSENT TO ENTRY OF ORDER BY THE COMMISSION
AND WAIVER OF HEARING

DeANGELO & ASSOCIATES, INC. (“DeANGELO & ASSOCIATES, INC.”)

acknowledges that it has been fully advised of its right to a hearing to present evidence and call witnesses. DeANGELO & ASSOCIATES, INC. waives all hearing procedures and right to appeal provided by the Securities Act of Arizona and Investment Management Act of Arizona with respect to this Order and Consent.

DeANGELO & ASSOCIATES, INC. admits the jurisdiction of the Arizona Corporation Commission with respect to matters set forth in this Order and Consent.

DeANGELO & ASSOCIATES, INC. admits the Findings of Fact and Conclusions of Law contained in this Order and Consent.

DeANGELO & ASSOCIATES, INC. consents to the entry of this Order and Consent.

DeANGELO & ASSOCIATES, INC. states that its entry into this Consent to Entry of Order is a voluntary act and that no promise was made nor coercion used to induce DeANGELO & ASSOCIATES, INC. to enter into it.

DeANGELO & ASSOCIATES, INC. understands that this Consent to Entry of Order does not preclude the Commission or any other agency, officer of this state or its subdivision, from instituting other civil or criminal proceedings now or in the future.

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CONSTANCE L. DeANGELO, represents that she is President of DeANGELO & ASSOCIATES, INC. and that, as such, she has been authorized by DeANGELO & ASSOCIATES, INC. to enter this Order and Consent for, and on behalf of, DeANGELO & ASSOCIATES, INC..

CONSTANCE L. DeANGELO, PRESIDENT
DeANGELO & ASSOCIATES, INC.

SUBSCRIBED AND SWORN TO BEFORE me this ____ day of _____, 1999.

NOTARY PUBLIC

My Commission Expires: