

STATE OF NORTH DAKOTA
BEFORE THE INSURANCE COMMISSIONER

In the Matter of)	
)	
Michael J. Antonello,)	ORDER OF LICENSE REVOCATION
NPN 53859,)	
DOB 02/17/52,)	FILE NO. AG-09-243
)	
Respondent.)	

Insurance Commissioner Adam Hamm (“Commissioner”) has determined as follows:

1. Michael J. Antonello, NPN 53859, DOB 02/17/52 (“Respondent”), is presently and has been at all times pertinent to this action, a licensed nonresident North Dakota insurance producer.

2. Respondent held a resident insurance producer license issued by the State of Minnesota.

3. N.D. Cent. Code § 26.1-26-42.1 states, in part, that:
... [A]ny nonresident license issued pursuant to this chapter may be suspended or revoked without notice and hearing to the licensee and without proceeding in conformity with chapter 28-32, upon evidence in the form of a certified copy that the authority which issued the resident license to the North Dakota nonresident licensee has revoked or suspended the resident license.

4. According to a certified copy of a Consent Order obtained by the Department, Respondent’s resident insurance producer license was revoked by the State of Minnesota on December 2, 2009. See Attachment 1. Since the Respondent no longer holds an active resident license from another state, he no longer qualifies to

hold an active nonresident license in this state and, therefore, is subject to license revocation without notice and hearing pursuant to N.D.C.C. §§ 26.1-26-42(4), (13) and 26.1-26-42.1.

NOW, THEREFORE, IT IS HEREBY ORDERED that Respondent's nonresident license is **REVOKED** effective immediately.

This Order is effective this 8th day of March, 2010.



Adam Hamm
Commissioner
N.D. Insurance Department
600 East Boulevard Avenue
Bismarck, ND 58505
(701) 328-2440

2612/MBF

OAH Docket No. 4-1004-20470-2

STATE OF MINNESOTA
OFFICE OF ADMINISTRATIVE HEARINGS
FOR THE DEPARTMENT OF COMMERCE

In the Matter of the Resident Insurance Producer
License of Michael J. Antonello and the Resident
Insurance Agency License of Wealth
Management Advisors, LLC

CONSENT ORDER

Commissioner of Commerce Glenn Wilson (“Commissioner”) has determined as follows:

1. The Commissioner commenced formal action against Michael Antonello and Wealth Management Advisors, LLC by issuing a Notice And Order For Hearing And Order For Summary Suspension.

2. The Commissioner alleged that Respondents committed the following violations:

A. Respondents participated in, directed, or authorized, or failed to learn about, diligently investigate, or prevent the submission of material misrepresentations, including without limitation the status of pending and/or in force coverage, on multiple life insurance policy applications. Respondents engaged in fraudulent, coercive, or dishonest practices, and/or engaged in acts that demonstrate they are incompetent, untrustworthy, financially irresponsible, or otherwise unqualified to act under the license granted by the Commissioner. Minn. Stat. §§ 45.027, subd. 7(a)(4), 60K.43, subd. 1(8), and 72A.20, subd. 18(b) (2008), and Minn. Rule 2795.1000 (2007).

B. Without the consent, authorization, or instruction of the Campbell family, Respondents participated in, directed, or authorized, or failed to learn about, diligently investigate, or prevent the submission of change of beneficiary forms to Jefferson Pilot Financial Insurance Company (“JP”) and American General Life Insurance Company after Marietta

Campbell passed away. Thereafter, Respondents altered the form submitted to JP to falsely reflect that MC signed it on March 30, 2006, and to falsely reflect that MC owned 100% of Marietta Campbell Insurance Group, LLC. Respondents engaged in fraudulent, coercive, or dishonest practices, and/or engaged in acts that demonstrate they are incompetent, untrustworthy, financially irresponsible, or otherwise unqualified to act under the license granted by the Commissioner. Minn. Stat. §§ 45.027, subd. 7(a)(4), 60K.43, subd. 1(8) and (10), and 72A.20, subd. 18(b) (2008), and Minn. Rule 2795.1000 (2007).

3 Respondents acknowledge that they were advised of their right to a hearing in this matter, to present argument to the Commissioner, and to appeal from any adverse determination after a hearing. Respondents hereby expressly waive those rights. Respondents further acknowledge that they were advised of their right to be represented by legal counsel, and that they were represented by Brooks Poley, Esq. and Joseph Wentzell, Esq.

4 Respondents have agreed to an informal disposition of this matter without a hearing as provided under Minn. Stat. § 14.59 (2008) and Minn. Rule 1400.5900 (2007).

5 The following Order is in the public interest.

NOW, THEREFORE, IT IS ORDERED that, pursuant to Minn. Stat. §§ 45.027, and 60K.43 (2008), as follows:

A. Michael Antonello's resident insurance producer's license, No. 1002914, is **RETROACTIVELY REVOKED**, effective April 16, 2009;

B. Wealth Management Advisors, LLC's resident insurance agency license, No. 20340483, is **REVOKED**;

C. Respondents shall **CEASE AND DESIST** from violating any laws, rules, or orders related to the duties and responsibilities entrusted to the Commissioner, including without

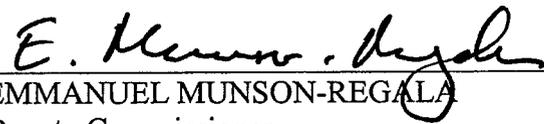
limitation engaging in any activities in Minnesota for which any license from the Commissioner is required.

D. Respondents, jointly and severally, **SHALL PAY** a \$250,000 civil penalty on or before February 15, 2010. Pursuant to Minn. Stat. § 16D.17 (2008), if Respondents fail to pay the civil penalty on or before February 15, 2010, the Commissioner may file and enforce any remaining portion of the imposed civil penalty as a judgment, jointly and severally, against Respondents in district court without further notice or additional proceedings. In addition, pursuant to Minn. Stat. § 16D.13 (2008), Respondents are hereby notified that 30 days after February 15, 2010, simple interest computed in accordance with Minn. Stat. § 16D.13, subd. 2 (2008) will begin to accrue on the amount of any remaining portion of the imposed civil penalty assessed against Respondents.

This Consent Order resolves all known violations, including without limitation any allegations that could have been raised herein and any allegations related to Commerce File Nos. IN2601216, 2612 and 14858, and shall be effective upon signature on behalf of the Commissioner.

GLENN WILSON
Commissioner

Dated: 12-2-09

BY: 
EMMANUEL MUNSON-REGALA
Deputy Commissioner
Market Assurance Division

Minnesota Department of Commerce
85 Seventh Place East, Suite 500
St. Paul, MN 55101
Telephone: (651) 296-2488

CONSENT TO ENTRY OF ORDER

The undersigned, Michael Antonello, states that he has read the foregoing Consent Order, that he fully understands its contents and effect, that he is authorized to execute this Consent Order on Respondents' behalf, that he has been advised of their right to a hearing, that he has been advised of their right to legal counsel in this matter, and while Respondents neither admit nor deny the allegations contained herein, that he consents to entry of this Order by the Commissioner. It is further expressly understood that this Order constitutes the entire settlement agreement between the parties hereto, there being no other promises or agreements, either express or implied.



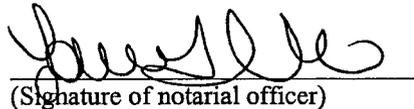
Michael Antonello, individually, and on behalf of Wealth Management Advisors, LLC.

STATE OF MINNESOTA

COUNTY OF Ramsey

Signed or attested before me on Dec. 1, 2009, by Michael Antonello, individually, and on behalf of Wealth Management Advisors, LLC.

(Seal, if any)



(Signature of notarial officer)

Receipt
Title

My commission expires: Jan 31, 2011