

STATE OF NORTH DAKOTA
SECURITIES DEPARTMENT

In the Matter of Jason P. Fettig,)
also known as Jay Fettig,)
)
)
Respondent.)

**ORDER REFUSING REGISTRATION
AS AN AGENT AND INVESTMENT
ADVISER REPRESENTATIVE**

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The Securities Commissioner, after Respondent has been afforded the opportunity for a hearing, has determined as follows:

1. Primevest Financial Services, Inc., (CRD # 15340), hereafter "Primevest", is a broker-dealer and investment adviser headquartered in St. Cloud, Minnesota, which, for all times relevant to this matter, has been registered as a broker-dealer in North Dakota. For all times relevant to this matter, Primevest has also been registered as an investment adviser with the Securities and Exchange Commission, and is properly notice filed in North Dakota.
2. First Allied Securities, Inc., (CRD # 32444), hereafter "FAS", is a broker-dealer and investment adviser headquartered in San Diego, California, which, for all times relevant to this matter, has been registered as a broker-dealer in North Dakota. For all times relevant to this matter, FAS has also been registered as an investment adviser with the Securities and Exchange Commission, and is properly notice filed in North Dakota.
3. QA3 Financial Corp., (CRD # 14754) is a broker-dealer headquartered in Omaha, Nebraska, registered as a broker-dealer in North Dakota. QA3 Financial LLC (CRD # 104957) is an investment adviser headquartered in Omaha, Nebraska, registered as an investment adviser with the Securities and Exchange Commission, and is properly notice

filed in North Dakota. An application for registration of Respondent, Jason P. Fettig, as an agent of QA3 Financial Corp. and as an investment adviser representative of QA3 Financial LLC was submitted electronically to the North Dakota Securities Department on February 22, 2010.

4. Respondent, Jason P. Fettig, (CRD # 3032761), hereafter "Fettig", has been registered as an agent in North Dakota with various broker-dealer firms, and has maintained a place of business in Bismarck, North Dakota, since 1998. He is not currently registered as an agent in the state of North Dakota. He was registered as an agent of Primevest from March 26, 2004 until May 29, 2007. He was registered as an agent of FAS from June 8, 2007 until February 19, 2010.

5. Fettig has occasionally been registered as an investment adviser representative in North Dakota. He most recently was registered as an investment adviser representative with FAS until his registration was terminated on February 19, 2010.

6. JAJ Ventures, Inc. is a North Dakota corporation with its principal office at the financial services office address of the Respondent, 107 W. Main Avenue, Suite 200, Bismarck, North Dakota, involved in retail trade. JAJ Ventures, Inc. was originally organized on April 10, 2006 by Respondent, Jason P. Fettig, Arthur Jerome and Joseph Vadnais. For times relevant to this matter, the Respondent has been an officer, director and shareholder of JAJ Ventures, Inc.

7. On or about March 3, 2007, the Respondent engaged in the offer and sale of 500 shares of common stock of JAJ Ventures, Inc. to two North Dakota residents. During this time period, Respondent was registered with Primevest. The persons who purchased the

shares were clients of the Respondent and Primevest. The shares offered and sold were securities, as defined in N.D.C.C. § 10-04-02(19).

8. The shares of stock offered and sold were not registered with the Securities Department under N.D.C.C. §§ 10-04-07.1, 10-04-08, or 10-04-08.1; are not exempt securities under N.D.C.C. § 10-04-05; and were not offered for sale or sold in exempt transactions under N.D.C.C. § 10-04-06; and are not federal covered securities or have not been properly filed as federal covered securities under N.D.C.C. § 10-04-08.4. The offer and sale of the shares of stock were made in violation of N.D.C.C. § 10-04-04.

9. Prior to the sale, the Respondent did not disclose to Primevest that he was engaging in outside business activities in connection with this sale, though such disclosure was required by NASD Rule 3030.

10. The Respondent was registered as an agent of Primevest, however, he did not properly disclose the securities transactions to Primevest in writing in advance of the sale as required by NASD Rule 3040. The transactions were not approved by Primevest and were not conducted on the books and records of Primevest. The offer and sale of the shares of stock were made in violation of N.D.C.C. § 10-04-10.

11. Respondent was "selling away" from his broker-dealer, in violation of NASD Rules, and thereby engaged in a dishonest or unethical practice as defined by N.D.A.C. § 73-02-09-03.

12. Pursuant to the facts set forth above, there are sufficient grounds for the Commissioner to revoke an agent's or investment advisor representative's registrations under N.D.C.C. § 10-04-11 and such acts constitute a sufficient ground for a finding by the Commissioner that Respondent is "not of good business reputation" as defined in

N.D.C.C. § 10-04-10(6) and that approval of his application for registration should therefore be refused.

13. Respondent acknowledges his rights to a hearing on this matter and waives his rights to a hearing and to present arguments to the Commissioner.

14. Respondent agrees to resolve this matter with the Securities Commissioner by this Order Refusing Registration.

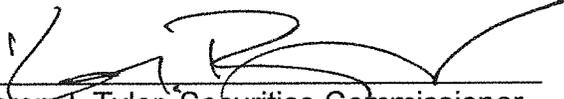
15. The following Order is necessary and appropriate in the public interest and for the protection of investors.

NOW, THEREFORE, IT IS ORDERED, THAT:

Pursuant to the provisions of N.D.C.C. § 10-04-10 and based on the findings of fact set forth above, the Securities Commissioner hereby Orders that approval of the application of Respondent Jason P. Fettig, for registration as an agent of QA3 Financial Corp., a registered broker-dealer, and for registration as an investment adviser representative of QA3 Financial LLC, a registered investment adviser, be refused.

IN TESTIMONY WHEREOF, witness my hand and seal this 18th day of October, 2010.





Karen J. Tyler, Securities Commissioner
North Dakota Securities Department
600 East Boulevard Ave.
State Capitol – Fifth Floor
Bismarck, ND 58505-0510
(701) 328-2910

STATE OF NORTH DAKOTA
SECURITIES DEPARTMENT

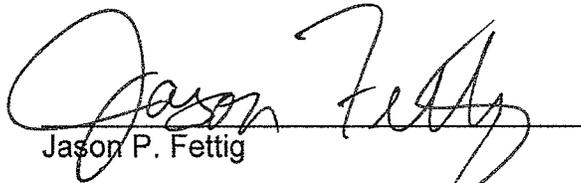
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CONSENT TO ENTRY
OF ORDER

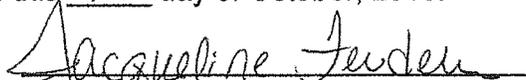
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Based on mutual concessions and a willingness to resolve all matters concerning Respondent's application for registration, the undersigned states that:

1. He has read the foregoing Order Refusing Registration, and knows and fully understands its contents and effects.
2. He has been advised of his rights to a hearing with regard to this matter, and has specifically waived his rights to a hearing.
3. The foregoing Order Refusing Registration constitutes the entire compromise between the Respondent and the Securities Commissioner, there being no other promises or agreements, either expressed or implied.
4. The Respondent admits the accuracy of the factual determinations of the Commissioner, as set forth in the foregoing Consent Order, and he is specifically precluded from denying those determinations in any forum, public or otherwise.
5. The Respondent consents to entry of the foregoing Order Refusing Registration by the Securities Commissioner, and does so willingly for the purpose of resolving the issues concerning Respondent's application for registration.

Dated this 18 day of October, 2010.


Jason P. Fettig

Subscribed and Sworn before me this 18 day of October, 2010.


Notary Public
State: _____ County: _____
My Commission Expires: _____

(Notary Seal)

