

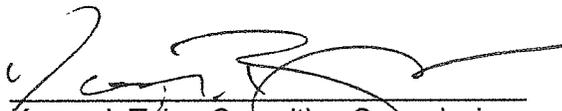


**NOW, THEREFORE, IT IS ORDERED, THAT:**

1. Respondent shall not transact any securities business with any person in North Dakota until it is registered as a broker-dealer or properly exempted under the Securities Act, N.D.C.C. Chapter 10-04.
2. Respondent, R. Seelaus & Co. Inc., shall pay a civil penalty of \$1,000, made payable to the North Dakota Securities Department, pursuant to N.D.C.C. §10-04-16(1).
3. Respondent, R. Seelaus & Co. Inc., shall return to the client all commissions or other remuneration paid to Respondent for the securities transactions described above.
4. This Order shall be effective upon signature of the Commissioner.

Signed and sealed this 27<sup>th</sup> day of November, 2011.



  
Karen J. Tyler, Securities Commissioner  
North Dakota Securities Department  
State Capitol-5th Floor  
600 East Boulevard Ave.  
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(701) 328-2910

