

STATE OF NORTH DAKOTA

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of Reading Wireless Cable)	CEASE AND DESIST ORDER
their Officers, Directors, Agents,)	\$40,000 FINE
Servants and Employees)	\$2,500 COSTS
)	AND NOTICE OF
)	OPPORTUNITY FOR
)	HEARING

THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA TO READING WIRELESS CABLE THEIR OFFICERS, DIRECTORS, AGENTS, SERVANTS AND EMPLOYEES:

1. It appears to the Securities Commissioner that Reading Wireless Cable ("Respondents") and their officers, directors, agents, servants or employees have engaged in, are engaging in, or are about to engage in, acts, practices or transactions, as more fully described below, which are prohibited under Chapter 10-04 of the North Dakota Century Code (N.D.C.C.). It further appears to the Securities Commissioner that it is necessary or appropriate in the public interest or for the protection of investors to restrain these acts, practices, or transactions.

2. The Respondents have offered for sale, solicited an order or offer to buy, or sold securities in North Dakota.

3. The subject securities have not been registered with the Securities Commissioner under 10-04-04 N.D.C.C.; are not exempt securities under 10-04-05 N.D.C.C.; and have not been offered for sale or sold in exempt transactions under 10-04-06 N.D.C.C.

4. The Respondents are not registered as dealers or salesmen under 10-04-10 N.D.C.C.

5. The Respondents have failed to supervise under Section 27 of Article III, NASD Rules of Fair Practice.

NOW, THEREFORE, IT IS ORDERED, pursuant to 10-04-16 N.D.C.C. that Reading Wireless Cable their officers, directors, agents, servants, or employees immediately cease and desist:

- A. From offering for sale or selling in North Dakota the subject securities, or any other security however denominated of any issuer, unless and until such securities have been registered with the Securities Commissioner; provided, however, that nothing in this part of the order shall apply to exempt securities under 10-04-05 N.D.C.C., or to exempt transactions under 10-04-06, N.D.C.C.;
- B. From offering for sale or selling in North Dakota subject securities, or any other security however denominated of any issuer, unless and until they have registered as dealers or salesmen with the Securities Commissioner; provided, however, that nothing in this part of the order shall apply to exempt transactions under 10-04-06, N.D.C.C.

YOU ARE NOTIFIED that the above-cited violations, are sufficient grounds for the imposition of a civil penalty, pursuant to 10-04-16 N.D.C.C.

YOU ARE NOTIFIED that pursuant to 10-04-16(1) N.D.C.C., the Commissioner hereby imposes a civil penalty of \$40,000 and administrative costs of \$2,500.

YOU ARE NOTIFIED that pursuant to 10-04-12 N.D.C.C., you may request a hearing before the Securities Commissioner if such a

request is made in writing within ten days after the receipt of this order.

IN TESTIMONY WHEREOF, witness my hand and seal this 27th day of December, 1993.

(SEAL)

Cal Hoovestol

CAL HOOVESTOL
SECURITIES COMMISSIONER

