

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

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In the Matter of

S.W. CONSULTING & PROPERTY,  
JAMES E. WILLIAMS, and  
SHARON F. WILLIAMS,

PETITION FOR ORDER

File No. S-09021 (EX)

Respondents,

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The staff of the State of Wisconsin, Department of Financial Institutions, Division of Securities, Bureau of Enforcement ("the Division") has conducted an investigation in this matter pursuant to § 551.56, Wis. Stats., and as a result thereof alleges as follows:

1. S.W. Consulting & Property ("SWCP") is a partnership created by James E. Williams and Sharon F. Williams, with a last known address of 3083 W. Mason Street, Green Bay, Wisconsin 54313.
2. James Edward Williams ("Williams") (DFI LO Lic. No. 37905) is an individual born in June, 1941, who has been licensed as a loan originator with the Wisconsin Department of Financial Institutions, Division of Banking, from July 28, 1998 to the present, with a last known home address at 3083 W. Mason Street, Green Bay, Wisconsin 54313.
3. Sharon Faith Williams ("Sharon") is an individual born in July, 1947, and is the wife of Williams, with a last known home address at that of 3083 W. Mason Street, Green Bay, Wisconsin 54313.
4. Allen Paul Doxtator ("Doxtator") (CRD # 1865169) is an individual born in September, 1940, who was last licensed as a securities agent in Wisconsin from September 28, 1990 through September 16, 1991, with a last known home address of 4176 W. Mason Street, Oneida, WI 54155-8921.
5. At all times material hereto, Williams and Sharon have been general partners, owners, officers and/or controlling persons of SWCP. At all times material hereto, Doxtator acted as an agent of SWCP, Williams and Sharon.
6. According to information Williams provided to staff of the Division, SWCP will engage in the business of making loans to persons whose real estate loans are in foreclosure so that those persons can avoid losing the real estate, with those persons agreeing to repay the loans with interest to SWCP.

7. According to information Williams provided to staff of the Division, between 2004 and 2008, Williams offered and sold notes and/or investment contracts in SWCP to at least 18 persons in Wisconsin, promising repayment of the principal with interest at a certain later date.
8. The notes and/or investment contracts Williams offered and sold to the persons as described in ¶7 above are securities as defined by § 551.02(13)(a), Wis. Stats., and have never been registered under Ch. 551, Wis. Stats., for their offer and sale in Wisconsin.
9. Each Respondent has violated § 551.21(1), Wis. Stats., by offering and selling unregistered securities to persons in Wisconsin.
10. According to information Williams provided to staff of the Division, during the offer and sale of these securities to persons as described in ¶7 above, Williams made payments to Doxtator whenever the persons who bought the SWCP securities were referred to Williams by Doxtator.
11. In connection with the offers and sales of the securities described above, Doxtator transacted business in Wisconsin as an "agent" for SWCP, Williams and Sharon, as that term is defined by § 551.02(2), Wis. Stats.
12. At no time during which Doxtator transacted business as an agent for SWCP, Williams and Sharon has Doxtator been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.
13. Doxtator has violated § 551.31(1), Wis. Stats., by transacting business in Wisconsin as a securities agent without a license.
14. SWCP, Williams and Sharon have violated § 551.31(2), Wis. Stats., by employing an unlicensed agent to represent them in the offer and sale of securities to person in Wisconsin.
15. According to information Williams provided to staff of the Division, during the offer and sale of the securities to persons as described in ¶7 above, Williams deposited the money he received from investors into business accounts owned by James E. Williams and Sharon F. Williams as partners of SWCP at financial institutions where Williams used the money not only for business purposes of SWCP, but also for the personal purposes of Williams and Sharon, without the consent of the investors or disclosing to them that he might do so.
16. According to information Williams provided to staff of the Division, during the offer and sale of the securities to some persons, as described in ¶7 above, when SWCP no longer had enough money to make payments to investors when due, Williams paid existing investors with money he received from new investors, without the consent of the new investors or disclosing to them that he would do so.
17. By his actions as described in ¶¶14-15 above, Williams has violated § 551.41(2), Wis. Stats., by omitting to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, in connection with the offer and sale of securities to a person from Wisconsin.

Therefore, the staff of the Bureau of Enforcement petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.

*Mark E Dorman* 12-11-09

Mark E. Dorman  
Examiner

Date

*Leslie M. Van Buskirk* 12/11/09

Leslie M. Van Buskirk  
Attorney Supervisor

Date

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

In the Matter of  
SHARON F. WILLIAMS,

ORDER OF PROHIBITION  
AND REVOCATION  
(CONSENT)

Respondent.

File No. S-09021(EX)

Based upon the attached Petition for Order and Waiver and Consent to Order I find that this action is necessary and appropriate in the public interest and for the protection of investors;

Therefore, pursuant to sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Sharon F. Williams, her agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on her behalf, are prohibited from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Ch. 551, Wis. Stats., or successor statute.
- b. All exemptions from registration set forth at Ch. 551, Wis. Stats., or successor statute, that might otherwise apply to any offer or sale of any security of or by Sharon F. Williams, her agents, servants, employees, and every entity or person directly or indirectly controlled or organized by or on her behalf, are hereby revoked.
- c. Sharon F. Williams, her agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on her behalf, are prohibited from employing an agent to represent them in Wisconsin unless the agent is licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.
- d. Sharon F. Williams shall resolve her civil liability under sec. 551.59, Wis. Stats., resulting from the unlawful sales of securities described in the Petition for Order prior to filing an application for a securities agent license in Wisconsin.

EXECUTED at Madison, Wisconsin, this 14<sup>th</sup> day of December, 2009.

(SEAL)

  
\_\_\_\_\_  
Patricia D. Struck  
Administrator  
Division of Securities

NOTICE

You are advised that any willful violation of an Order issued by the Administrator of the Division of Securities of the Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

In the Matter of  
SHARON F. WILLIAMS,

WAIVER AND CONSENT  
TO ORDER

Respondent.

File No. S-09021(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives his right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent neither admits nor denies the allegations contained in the Petition for Order in this matter;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 1 day of Dec, 2009.

SHARON F. WILLIAMS

  
Sharon F. Williams  
(DOB 7-13-47)

State of WISCONSIN )  
County of BROWN ) ss.

Subscribed before me this

1st day of December, 2009.

  
Notary Public LINDA J. MARQUARDT

My commission expires 01/15/2012.

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

In the Matter of  
S.W. CONSULTING & PROPERTY,

ORDER OF PROHIBITION  
AND REVOCATION  
(CONSENT)

Respondent.

File No. S-09021(EX)

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Therefore, pursuant to sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. S.W. CONSULTING & PROPERTY, its agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on its behalf, are prohibited from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Ch. 551, Wis. Stats., or successor statute.
- b. All exemptions from registration set forth at Ch. 551, Wis. Stats., or successor statute, that might otherwise apply to any offer or sale of any security of or by S.W. Consulting & Property, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity or person directly or indirectly controlled or organized by or on its behalf, are hereby revoked.
- c. S.W. Consulting & Property, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from employing an agent to represent them in Wisconsin unless the agent is licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.

EXECUTED at Madison, Wisconsin, this 14<sup>th</sup> day of December, 2009.

(SEAL)

  
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Patricia D. Struck  
Administrator  
Division of Securities

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BEFORE THE  
STATE OF WISCONSIN  
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Respondent.

WAIVER AND CONSENT  
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The undersigned Respondent neither admits nor denies the allegations contained in the Petition for Order in this matter;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 1 day of Dec, 2009.

S.W. CONSULTING & PROPERTY

by Sharon Williams  
SHARON F. WILLIAMS  
(Type name and title)

State of WISCONSIN )  
County of BROWN ) ss.

Subscribed before me this  
1st day of December, 2009.

Linda J. Marquardt  
Notary Public LINDA J. MARQUARDT  
My commission expires 01/15/2012

BEFORE THE  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF SECURITIES

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In the Matter of  
JAMES E. WILLIAMS,

ORDER OF PROHIBITION  
AND REVOCATION  
(CONSENT)

Respondent.

File No. S-09021(EX)

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Based upon the attached Petition for Order and Waiver and Consent to Order I find that this action is necessary and appropriate in the public interest and for the protection of investors;

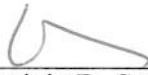
Therefore, pursuant to sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. James E. Williams, his agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on his behalf, are prohibited from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Ch. 551, Wis. Stats., or successor statute.
- b. All exemptions from registration set forth at Ch. 551, Wis. Stats., or successor statute, that might otherwise apply to any offer or sale of any security of or by James E. Williams, his agents, servants, employees, and every entity or person directly or indirectly controlled or organized by or on his behalf, are hereby revoked.
- c. James E. Williams, his agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his behalf, are prohibited from violating sec. 551.41, Wis. Stats., or successor statute.
- d. James E. Williams, his agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his behalf, are prohibited from employing an agent to represent them in Wisconsin unless the agent is licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.
- e. James E. Williams shall resolve his civil liability under sec. 551.59, Wis. Stats., resulting from the unlawful sales of securities described in the Petition for Order prior to filing an application for a securities agent license in Wisconsin.

EXECUTED at Madison, Wisconsin, this 14<sup>th</sup> day of December, 2009.

(SEAL)

  
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Patricia D. Struck  
Administrator  
Division of Securities

NOTICE

You are advised that any willful violation of an Order issued by the Administrator of the Division of Securities of the Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.

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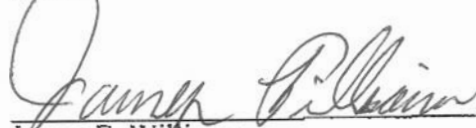
The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives his right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent neither admits nor denies the allegations contained in the Petition for Order in this matter;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 1 day of December, 2009.

JAMES E. WILLIAMS

  
James E. Williams  
(DOB 06/03/1941)

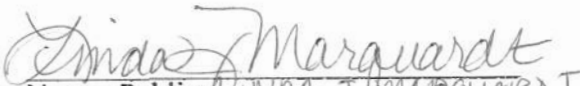
State of WISCONSIN )

County of BROWN )

)ss.

Subscribed before me this

1st day of December, 2009.

  
Notary Public LINDA J. MARQUARDT

My commission expires 01/15/2012.