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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation
of the Securities Act of Washington by:

Gretchen Sidorov; Brent Gill; Mary Ann
Gough; Reserve Foundation Trust LLC

Respondents.

Order Number S-04-247-05-CO01

CONSENT ORDER AS TO GRETCHEN
SIDOROV

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On April 27, 2005, the Securities Division, Department of Financial Institutions, State of Washington (the "Securities Division"), issued Statement of Charges S-04-247-05-SC01 (hereinafter referred to as the "Statement of Charges") against Respondents Gretchen Sidorov; Brent Gill; Mary Ann Gough; and Reserve Foundation Trust LLC. Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division of the Department of Financial Institutions ("Securities Division") and Respondent, Gretchen Sidorov, do hereby enter into this Consent Order in settlement of the above captioned matter. In the Statement of Charges, the Securities Division made certain allegations and conclusions, set forth under the headings "Tentative Findings of Fact" and "Conclusions of Law." Respondent Gretchen Sidorov neither admits nor denies the Tentative Findings of Fact and Conclusions of Law, which are incorporated by reference into this Consent Order.

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CONSENT ORDER AS TO GRETCHEN
SIDOROV

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

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1 **CONSENT ORDER**

2 Based upon the foregoing:

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4 IT IS AGREED AND ORDERED that Respondent, Gretchen Sidorov, her agents and employees
5 each shall cease and desist from offering or selling securities in violations of RCW 21.20.140, the
6 securities registration section of the Securities Act of Washington.

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8 IT IS FURTHER AGREED AND ORDERED that Respondent, Gretchen Sidorov, her agents and
9 employees each shall cease and desist from acting as an unregistered securities broker-dealer or
10 salesperson in violation of RCW 21.20.040, the broker-dealer and securities salesperson registration
11 section of the Securities Act of Washington.

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13 IT IS FURTHER AGREED AND ORDERED that Respondent, Gretchen Sidorov, her agents and
14 employees each shall cease and desist from violating RCW 21.20.010, the anti-fraud section of the
15 Securities Act of Washington.

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17 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Order.

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19 IT IS FURTHER AGREED that in consideration of the foregoing Respondent, Gretchen Sidorov,
20 waives her right to a hearing in this matter and judicial review of this order pursuant to RCW 21.20.440
21 and Chapter 34.05 RCW.

1 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

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3 SIGNED this 20th day of July, 2005.

4 Approved for entry by:


5 SNYDER & ASSOCIATES

6 _____ /s/
7 Daniel Stirpe, OSBA No.
8 Attorney for Respondent Gretchen Sidorov

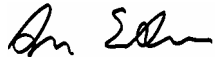
9 Signed by:

10
11 _____ /s/
12 Gretchen Sidorov

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14 -----
15 SIGNED and ENTERED this 17th day of September, 2005

16 
17 MICHAEL E. STEVENSON
18 Securities Administrator

19 Approved by:

20 

21 _____
22 Suzanne Sarason
23 Chief of Examinations & Compliance

Presented by:

20 

21 _____
22 Kate Reynolds
23 Financial Legal Examiner

24 CONSENT ORDER AS TO GRETCHEN
25 SIDOROV

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Securities Division
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