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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:

National Communications Marketing, Inc.;
Stephen Wolfe; ETS Payphones, Inc.; Charles E.
Edwards; Glen L. Ottmar; Earl C. Dennis; their
employees and agents,

Respondents.

SDO - 074 - 02

CONSENT ORDER AND ORDER VACATING
SDO-012-01 AS TO EARL C. DENNIS

Case No. 99-06-0176

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INTRODUCTION

Pursuant to the Securities Act of Washington, the Securities Division, Department of Financial Institutions, and Respondent Earl C. Dennis do hereby agree to this Consent Order in settlement of the above captioned matter. Respondent neither admits nor denies the Tentative Findings of Fact or Conclusions of Law as set forth in Summary Order to Cease and Desist SDO-012-01 and which are incorporated by reference into this Consent Order.

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CONSENT ORDER

Based on the foregoing,

IT IS AGREED AND ORDERED that Earl C. Dennis shall cease and desist from offering and selling securities in any manner in violation of RCW 21.20.010, the anti-fraud provisions of the Securities Act of Washington.

1 IT IS FURTHER AGREED AND ORDERED that Earl C. Dennis shall cease and desist from offering and
2 selling securities in any manner in violation of RCW 21.20.140, the securities registration section of the Securities
3 Act of Washington.

4 IT IS FURTHER AGREED AND ORDERED that Earl C. Dennis shall cease and desist from offering
5 and/or selling securities in violation of RCW 21.20.040, the securities salesperson registration section of the
6 Securities Act of Washington.

7 IT IS FURTHER AGREED AND ORDERED that Earl C. Dennis shall not make application for nor be
8 granted a securities salesperson or investment adviser representative license for a period of three (3) years from the
9 date of entry of this Order by the Securities Administrator.

10 IT IS FURTHER AGREED AND ORDERED that, based on the above Findings of Fact and Conclusions
11 of Law, Earl C. Dennis shall be subject to a fine in the amount of Ninety Thousand Dollars (\$90,000), with the
12 entire amount being suspended based on future compliance with this Consent Order. In the event of a violation of
13 this Consent Order, the Division will seek enforcement of the Consent Order pursuant to RCW 21.20.395. Earl C.
14 Dennis hereby agrees to reimburse the Securities Division for its costs in enforcing any provision of this Order.

15 IT IS FURTHER AGREED AND ORDERED that Earl C. Dennis shall have the duty to cooperate with
16 Securities Division in any further investigation or proceeding involving this matter.

17 IT IS FURTHER AGREED that Earl C. Dennis shall reimburse the Securities Division Three Thousand
18 Dollars (\$3,000) for its costs incurred in its investigation of this matter. Said payment is to be made to the
19 Division prior to the entry of this Order.

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

21 In consideration of the foregoing, Respondent Earl C. Dennis waives his right to a hearing in this matter,
22 and the Securities Division hereby vacates Summary Order to Cease and Desist SDO-012-01 as to Earl C. Dennis

1 except to the extent that the findings and conclusions in the Summary Order to Cease and Desist have been
2 incorporated herein.

3 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.
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5 Approved as to form by:
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7
8 _____ Signed this _____ day of _____, 2002.
9 Michael Vines
Representative for Earl C. Dennis

10 Signed by:
11

12 _____ Signed this _____ day of _____, 2002.
13 Earl C. Dennis

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15 This Consent Order entered this **31st** day of **July**, 2002.

16 

17 _____
18 Deborah Bortner
Securities Administrator

19 Approved by:

Presented by:

20
21 _____
22 Michael E. Stevenson
Chief of Enforcement

23 _____
24 Brad Ferber
Financial Legal Examiner