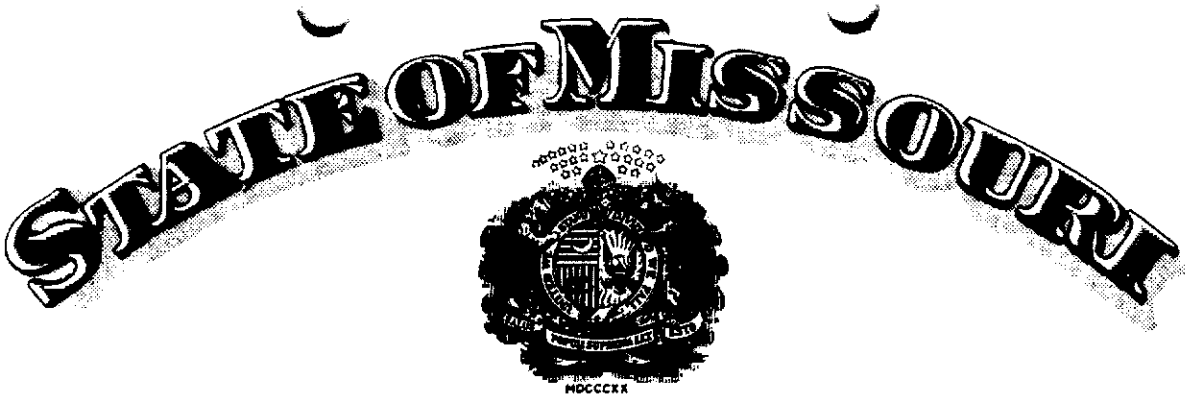

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS AND PROFESSIONAL REGISTRATION

P.O. Box 690, Jefferson City, Mo. 65102-0690

Our File Number 09A000201

IN RE: WALLSTREET FINANCIAL GROUP
211 MARSHALL ST
JEFFERSON CITY NO 65101

VOLUNTARY FORFEITURE

It is hereby agreed by WALLSTREET FINANCIAL GROUP and the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration, as follows:

WHEREAS, John M. Huff, is the duly appointed Director of the Department of Insurance, Financial Institutions and Professional Registration, State of Missouri (hereinafter, Director) whose duties, pursuant to Chapters 374 and 375, RSMo, include the supervision and regulation of the business of insurance;

WHEREAS, the Consumer Affairs Division of the Department of Insurance, Financial Institutions and Professional Registration is charged with investigating producers and companies engaged in the business of insurance pursuant to Section

374.085, RSMo 2000 and is authorized by the Director to recommend enforcement action under the laws relating to insurance.

WHEREAS, WALLSTREET FINANCIAL GROUP is licensed as a business entity insurance producer by the Department of Insurance, Financial Institutions and Professional Registration, pursuant to Chapter 375, RSMo;

WHEREAS, the Consumer Affairs Division determined WALLSTREET FINANCIAL GROUP violated our insurance laws and is subject to enforcement action by the Director for the following:

1. Violation of Section 375.936(7) RSMo 2000, by submitting an insurance application declaring a terminated producer as the producer of record, which is grounds for discipline under Sections 375.141.1(7) and 375.145.1 RSMo (Cum. Supp. 2008);
2. The Consumer Affairs Division further determined that such conduct and business practices are cause for discipline under Sections 375.141.1(8) and 375.145.1RSMo (Cum. Supp. 2008);
3. Violation of Section 375.015.5 RSMo (Cum. Supp. 2008), failed to notify the director within twenty working days of the termination of a producer, which is grounds for discipline under Sections 375.141.1(2) and 375.145.1 RSMo (Cum. Supp. 2008).

WHEREAS, WALLSTREET FINANCIAL GROUP has been informed of the nature of its violations, of its right to counsel and of its right to contest any attempt by the Department of Insurance, Financial Institutions and Professional Registration, to discipline its business entity producer license, or to recover whatever penalties or other monetary relief as may be provided for by statute, and states that it understands its rights to contest any such actions;

NOW, THEREFORE, in lieu of the institution by the Department of Insurance, Financial Institutions and Professional Registration of any action to revoke or suspend the

business entity producer license of WALLSTREET FINANCIAL GROUP or to impose any other penalties provided for by statute for the above-described violations, after being afforded the opportunity to consult legal counsel, WALLSTREET FINANCIAL GROUP, without any admission of a violation of the law, does hereby voluntarily and knowingly surrender and forfeit the sum of $2,250.00, such sum to be paid into the Missouri State School Fund pursuant to Sections 374.046 and 374.280, RSMo.

WALLSTREET FINANCIAL GROUP shall submit this sum to the Department of Insurance, Financial Institutions and Professional Registration, by cashier's check or money order made payable to the Missouri State School Fund no later than September 9, 2009.

DATED: 9/8/09

LEROY L WILBERS JR, President
Wallstreet Financial Group

DATED: 9/16/09

ANGELA L NELSON
Division Director

DATED: 9-30-09

JOHN M HUFF
Director
Department of Insurance, Financial
Institutions & Professional Registration

Return to:
Department of Insurance, Financial Institutions & Professional Registration
Attn: Dennis Fitzpatrick
P. O. Box 4001
Jefferson City, MO 65102