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

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

Boyd Real Estate Investments, Inc.; Kevin G.  
Boyd; Marc A. Boyd,  
Respondents

Order Number S-06-131-09-CO02

**CONSENT ORDER AND ORDER  
VACATING S-06-131-07-SC01 AS TO MARC  
A. BOYD**

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**INTRODUCTION**

On February 29, 2008, the Securities Administrator of the State of Washington issued Order Number S-06-131-07-SC01, Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, to Revoke Exemptions, to Impose Fines and to Charge Costs (“Statement of Charges”), against Respondent, Marc A. Boyd, and others. The Securities Division of the Department of Financial Institutions (“Securities Division”) and Respondent, Marc A. Boyd, do hereby agree to this Consent Order in settlement of the above-captioned matter as to Marc A. Boyd. The Securities Division has, in the Statement of Charges, made certain allegations and conclusions, set forth under the headings “Tentative Findings of Fact” and “Conclusions of Law.” Respondent, Marc A. Boyd, neither admits nor denies the Tentative Findings of Fact and Conclusions of Law, which are hereby incorporated by reference into this Consent Order.

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**CONSENT ORDER**

Based upon the foregoing and finding it in the public interest:

CONSENT ORDER

1 IT IS AGREED AND ORDERED that Respondent, Marc A. Boyd, and his agents and employees,  
2 each shall cease and desist from offering or selling securities in violation of RCW 21.20.140, the  
3 securities registration section of the Securities Act of Washington.

4 IT IS FURTHER AGREED AND ORDERED that Respondent, Marc A. Boyd, and his agents and  
5 employees, each shall cease and desist from acting as an unregistered securities broker-dealer or  
6 securities salesperson in violation of RCW 21.20.040, the securities broker-dealer and securities  
7 salesperson registration section of the Securities Act of Washington.

8 IT IS FURTHER AGREED AND ORDERED that Respondent, Marc A. Boyd, and his agents and  
9 employees, each shall cease and desist from any violation of RCW 21.20.010, the anti-fraud section of  
10 the Securities Act of Washington.

11 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent, Marc A. Boyd,  
12 shall not apply for registration or be registered as a securities salesperson in the State of Washington for  
13 a period of ten years from the date of this Consent Order.

14 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent, Marc A. Boyd,  
15 shall not engage in the business of offering or selling notes or evidences of indebtedness in the State of  
16 Washington for a period of ten years from the date of this Consent Order.

17 IT IS FURTHER AGREED that Respondent, Marc A. Boyd, enters into this Consent Order freely  
18 and voluntarily and with a full understanding of its terms and significance.

19 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.  
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1 IT IS FURTHER AGREED that in consideration of the foregoing Respondent, Marc A. Boyd,  
2 hereby waives his right to a hearing in this matter and to judicial review of this matter pursuant to RCW  
3 21.20.440 and ch. 34.05 RCW.

4 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

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6 SIGNED this \_\_\_14th\_\_\_ day of \_\_\_\_\_April\_\_\_\_\_, 2009

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8 Signed by:

9 /s/ Marc A. Boyd \_\_\_\_\_  
10 Marc A. Boyd, individually

11 Approved by:

12  
13 /s/ Mark Roth \_\_\_\_\_  
14 Mark Roth, Attorney for Marc A. Boyd  
15 WSBA #\_21137\_\_\_\_\_

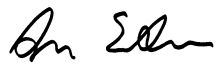
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17 SIGNED and ENTERED this 30<sup>th</sup> day of April, 2009

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MICHAEL E. STEVENSON  
22 Securities Administrator

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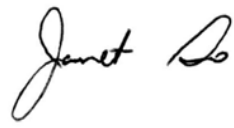
Approved by:



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Suzanne E. Sarason  
Chief of Enforcement

Presented by:



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Janet So  
Financial Legal Examiner

Reviewed by:



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Martin Cordell  
Financial Legal Examiner Supervisor