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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:

Order Number S-08-041-09-CO02

CONSENT ORDER

Pilchuck Investors, LLC and Geoff McPherson,

Respondents

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INTRODUCTION

9 Pursuant to the Securities Act of Washington, chapter 21.20 RCW, the Securities Division of the
10 Department of Financial Institutions (“Securities Division”) and Respondents, Pilchuck Investors, LLC
11 and Geoff McPherson, do hereby enter into this CONSENT ORDER in settlement of the matters alleged
12 herein. Respondents neither admit nor deny the Tentative Findings of Fact and the Conclusions of Law as
13 set forth in the Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, Order
14 Number S-08-041-09-SC02, which is incorporated by reference into this Consent Order.

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CONSENT ORDER

Based upon the foregoing:

17 IT IS AGREED AND ORDERED that Respondents, Pilchuck Investors, LLC and Geoff
18 McPherson, and their agents and employees, each shall cease and desist from any violation of RCW
19 21.20.010, the anti-fraud section of the Securities Act of Washington.
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21 IT IS FURTHER AGREED that Respondents, Pilchuck Investors, LLC and Geoff McPherson, enter
22 into this Consent Order freely and voluntarily and with a full understanding of its terms and significance.

23 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Order.
24

25 CONSENT ORDER

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

1 IT IS FURTHER AGREED that in consideration of the foregoing, Respondents, Pilchuck
2 Investors, LLC and Geoff McPherson, hereby withdraw their request for a hearing and each waive their
3 right to a hearing and to judicial review of this matter.

4 SIGNED this 27 day of October, 2009

5 Signed by:

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7 _____
8 Pilchuck Investors, LLC

9 By: /s/ Geoff McPherson _____
10 Geoff McPherson, Managing Member

11 Signed by:

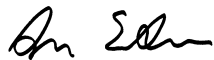
12 /s/ Geoff McPherson _____
13 Geoff McPherson, Individually

14 -----
15 SIGNED and ENTERED this 4th day of November, 2009

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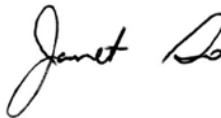
18 _____
19 MICHAEL E. STEVENSON
20 Securities Administrator

21 Approved by:

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24 Suzanne E. Sarason
25 Chief of Enforcement

21 Presented by:

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23 _____
24 Janet So
25 Financial Legal Examiner

1 Reviewed by:

2 *Martin Cordell*

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5 Martin Cordell
6 Financial Legal Examiner Supervisor
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