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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-09-038-09-CO01

CONSENT ORDER

Michael R. Mastro, doing business as Mastro
Properties,
Respondent

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INTRODUCTION

On October 1, 2009, the Securities Administrator of the State of Washington issued Order Number S-09-038-09-SC01, Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, to Revoke Exemptions, and to Impose a Fine (“Statement of Charges”) against Respondent, Michael R. Mastro. Pursuant to the Securities Act of Washington, the Securities Division of the Department of Financial Institutions (“Securities Division”) and Respondent, Michael R. Mastro, do hereby enter into this Consent Order in settlement of the above-captioned matter. 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, Michael R. Mastro, 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:

IT IS AGREED AND ORDERED that Respondent, Michael R. Mastro, and his agents and employees, each shall cease and desist from offering or selling securities in violation of RCW 21.20.140, the securities registration section of the Securities Act of Washington.

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CONSENT ORDER

1 IT IS FURTHER AGREED AND ORDERED that Respondent, Michael R. Mastro, and his agents
2 and employees, each shall cease and desist from acting as an unregistered securities broker-dealer or
3 securities salesperson in violation of RCW 21.20.040, the securities broker-dealer and securities
4 salesperson registration section of the Securities Act of Washington.

5 IT IS FURTHER AGREED AND ORDERED that Respondent, Michael R. Mastro, and his agents
6 and employees, each shall cease and desist from violating RCW 21.20.010, the anti-fraud section of the
7 Securities Act of Washington.

8 IT IS FURTHER AGREED AND ORDERED that the exemptions for Respondent, Michael R.
9 Mastro, under RCW 21.20.320(1), RCW 21.20.320(9), RCW 21.20.320(11), and RCW 21.20.320(17) are
10 hereby revoked.

11 IT IS FURTHER AGREED AND ORDERED that Respondent, Michael R. Mastro, shall pay a
12 fine of \$100,000, payment of which is deferred until the Mastro promissory note investors have been
13 repaid in full.

14 IT IS FURTHER AGREED that Respondent, Michael R. Mastro, enters into this Consent Order
15 freely and voluntarily and with a full understanding of its terms and significance.

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

17 IT IS FURTHER AGREED that, in consideration of the foregoing, Respondent, Michael R.
18 Mastro, waives his rights to a hearing in this matter and to judicial review of this matter pursuant to RCW
19 21.20.440 and chapter 34.05 RCW.

20 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.
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SIGNED this __11th__ day of __Dec__, 2009

Signed by:

_/s/ Michael R. Mastro_____
Michael R. Mastro

Approved by:

_/s/ Jack G. Orr_____
Jack G. Orr, Attorney for Respondent
WSBA #_6807_____

SIGNED and ENTERED this 8th day of January, 2010

Michael E. Stevenson

MICHAEL E. STEVENSON
Securities Administrator

Approved by:

Suzanne E. Sarason

Suzanne E. Sarason
Chief of Enforcement

Presented by:

Janet So

Janet So
Enforcement Attorney

CONSENT ORDER

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Reviewed by:

Martin Cordell

Martin Cordell
Financial Legal Examiner Supervisor