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:

William Spencer Howard III;
Raymond Francis Purdon,
Respondents.

CONSENT ORDER AS TO WILLIAM SPENCER HOWARD III

INTRODUCTION

On March 1, 2011, the Securities Administrator of the State of Washington issued Statement of Charges and Notice of Intent to Enter Order to Cease and Desist, Deny Future Registrations, Impose Fines, and Recover Costs, S-09-154-10-SC01, hereinafter referred to as the “Statement of Charges,” against the Respondents William Spencer Howard III and Raymond Francis Purdon. The Securities Division and Respondent William Spencer Howard III do hereby agree to 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 William Spencer Howard III neither admits nor denies the Tentative Findings of Fact and Conclusions of Law, which are hereby incorporated by reference into this Consent Order.

CONSENT ORDER

Based upon the foregoing and finding it in the public interest:
IT IS AGREED AND ORDERED that the Respondent William Spencer Howard III shall cease and desist from violation of RCW 21.20.010, the anti-fraud section of the Securities Act of Washington.

IT IS FURTHER AGREED AND ORDERED that the Respondent William Spencer Howard III shall cease and desist from violation of RCW 21.20.702, the suitability section of the Securities Act of Washington.

IT IS FURTHER AGREED AND ORDERED, pursuant to RCW 21.20.110(1), that the Respondent William Spencer Howard III shall not apply for registration as a broker-dealer, securities salesperson, investment adviser, and/or investment adviser representative in the state of Washington from the date of entry of this Consent Order by the Securities Administrator.

IT IS FURTHER AGREED that the Respondent William Spencer Howard III enters into this Consent Order freely and voluntarily and with full understanding of its terms and significance.

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

IT IS FURTHER AGREED that in consideration of the foregoing, the Respondent William Spencer Howard III waives his right to a hearing in this matter and judicial review of this order.

WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.
SIGNED this 4th day of January, 2013.

Approved for Entry by:

/s/
Shannon L. McDougald, Attorney for the Respondent
Washington State Bar No. 24231

Signed by:

/s/
William Spencer Howard III, individually

DATED AND ENTERED this 11th day of January, 2013.

By:

William M. Beatty
Securities Administrator

Approved by: Reviewed by:

Suzanne Sarason
Chief of Enforcement

Robert Kondrat
Financial Legal Examiner Supervisor

Presented by:

Bridgett Fisher
Enforcement Attorney