OFFICE OF THE SECRETARY OF STATE
STATE OF MISSOURI

IN THE MATTER OF:

WALL STREET FINANCIAL GROUP, INC.  )  CONSENT ORDER
307 East First South  )  Order No. AP-04-10
P.O. Box 706  )
Carlinville, IL 62626  )

CONSENT ORDER


2. WSFG desires to settle the allegations and the matters raised by the staff of the Securities Division relating to WSFG's unregistered investment adviser activities.

3. WSFG and the Securities Division consent to the issuance of this Consent Order.

4. WSFG stipulates and agrees to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.

5. WSFG waives its right to a hearing with respect to this matter.

6. WSFG stipulates and agrees that they waive any rights that it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Further, WSFG specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities and their respective representatives and agents from any and all liability and claims arising out of, pertaining to or relating to this matter.

7. WSFG stipulates and agrees that, should the facts contained herein prove to be false or incomplete, the Missouri Division of Securities preserves the right to pursue any and all legal or administrative remedies at its disposal.

STIPULATIONS OF FACT

8. WSFG is an Illinois-based investment adviser and has an address of 307 East First South, P.O. Box 706, Carlinville, IL 62626. WSFG has never been registered in the State of Missouri as an Investment Adviser.
9. From August 24, 2003 to the present WSFG has provided investment advice to six Missouri residents.

JURISDICTIONAL BASIS

10. WSFG and the Securities Division stipulate and agree that the Commissioner has jurisdiction over these matters pursuant to the Missouri Securities Act, Chapter 409, et al.

11. WSFG and the Securities Division stipulate and agree that the Commissioner has authority to enter this Consent Order pursuant to Section 409.8-604(h), of the 2003 Act, which provides:

   The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.

ORDER

WHEREAS, the Commissioner, after consideration of the stipulations set forth above and on the consent of Wall Street Financial Group, Inc. and the Securities Division, finds the following Order to be in the public interest, necessary for the protection of public investors and consistent with the provisions of Chapter 409, et al of the 2003 Act.

NOW, THEREFORE, it is hereby Ordered that:

1. WSFG is prohibited from conducting business as an unregistered investment adviser in violation of Section 409.4-403, of the 2003 Act.

2. WSFG shall pay $500 to the Missouri Secretary of State's Investor Education and Protection Fund. Such amount shall be immediately due and payable.

3. WSFG shall pay its own costs and attorneys fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 26th DAY OF January 2004.

MATT BLUNT
SECRETARY OF STATE

DOUGLAS M. OMMEN
COMMISSIONER OF SECURITIES
Consented to by:

Mary S. Hosmer
Assistant Commissioner for Enforcement
Missouri Division of Securities

Wall Street Financial Group, Inc.

By: