



OFFICE OF THE SECRETARY OF STATE
STATE OF MISSOURI

IN THE MATTER OF:

R.C. DIXON & ASSOCIATES, INC.)	Case No. AP-04-12
7 Huntleigh Manor)	
St. Louis, MO 63131)	

CONSENT ORDER

1. The Missouri Securities Division alleges that R. C. Dixon & Associates, Inc. ("Dixon") engaged in activities as an unregistered investment adviser and employed an unregistered investment adviser representative in violation of Section 409.4-403, RSMo Cumulative Supp. 2003 (hereafter "2003 Act").
2. Dixon desires to settle the allegations and the matters raised by the staff of the Securities Division relating to Dixon's unregistered investment adviser activities.
3. Dixon and the Securities Division consent to the issuance of this Consent Order.
4. Dixon 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. Dixon waives its right to a hearing with respect to this matter.
6. Dixon 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, Dixon 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. Dixon 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. Dixon is a Missouri-based investment adviser and has an address of 7 Huntleigh Manor, St. Louis, MO 63131.
9. Dixon was registered in Missouri as an investment adviser from January 2, 1997 through December 31, 2003, when Dixon failed to renew its registration. From January 1, 2004 to February 6, 2004, Dixon acted as an investment adviser in Missouri when it was not registered.
10. From January 1, 2001 to date, Dixon employed an unregistered investment adviser representative who transacted business in Missouri with 11 customers. Dixon received over \$80,000 in advisory fees for this activity. In addition, Dixon employed one investment adviser representative from January 1, 2004 to February 6, 2004.

JURISDICTIONAL BASIS

11. Dixon 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.
12. Dixon and the Securities Division stipulate and agree that the Commissioner has authority to enter this Consent Order pursuant to Section 409.6-604(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 R. C. Dixon & Associates, 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. Dixon is prohibited from conducting business as an unregistered investment adviser and employing unregistered investment adviser representatives in violation of Section 409.4-403, of the 2003 Act.
2. Dixon shall pay \$1,750 to the Missouri Secretary of State's Investor Education and Protection Fund. Such amount shall be immediately due and payable.

3. Dixon 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 13th DAY OF February, 2004.

MATT BLUNT
SECRETARY OF STATE



[Handwritten signature of Douglas M. Ommen]

DOUGLAS M. OMMEN
COMMISSIONER OF SECURITIES

Consented to by:

[Handwritten signature of Mary G. Hosmer]

Mary G. Hosmer
Assistant Commissioner for Enforcement
Missouri Division of Securities
Enforcement Counsel

R. C. Dixon & Associates, Inc.

By: *[Handwritten signature]*