IN THE MATTER OF:

Pension Consultants Inc., IARD #113914
300 S. Campbell Avenue
Springfield, Missouri 65806,

Brian D. Allen, CRD #2020476
300 S. Campbell Avenue
Springfield, Missouri 65806,

Christopher Thixton, CRD #2654637
300 S. Campbell Avenue
Springfield, Missouri 65806

Respondents.

Case No. AP-05-26

CONSENT ORDER

1. The Missouri Securities Division alleges that Pension Consultants, Inc., ("Pension"),
   Brian D. Allen, ("Allen"), and Christopher Thixton, ("Thixton"), engaged in unregistered
   activity and that this constitutes grounds for discipline pursuant to Section 409.4-401 and

2. As referred to in this Consent Order Pension, Allen and Thixton shall be defined as
   "Respondents."

3. Respondents desire to settle the allegations and the matters raised by the staff of the
   Securities Division relating to his alleged violation of Missouri Securities Laws.

4. Respondents and the Securities Division consent to the issuance of the Consent Order.

5. Respondents, without admitting nor denying they violated Missouri law, engaged in
   unregistered activity constituting grounds for discipline pursuant to Section 409.4-401
   and 409.4-402, RSMo Cumulative Supp. 2004, thereby stipulate and agree 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.
6. Respondents waive their right to a hearing with respect to this matter.

7. Respondents stipulate and agree that they waive any rights that they may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Further, Respondents specifically forever release and hold 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.

8. Respondents stipulate and agree 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

9. Pension is a Missouri corporation whose address is 300 S. Campbell Avenue, Springfield, Missouri 65806.

10. Allen is a Missouri resident whose business address is 300 S. Campbell Avenue, Springfield, Missouri 65806.

11. Thixton is a Missouri resident whose business address is 300 S. Campbell Avenue, Springfield, Missouri 65806.

12. Pension is a federally registered investment advisor conducting business in various states, including Missouri.

13. Allen and Thixton are investment advisor representatives of Pension.

14. Allen is the President of Pension and, as a result of his position, serves as the point of contact for matters involving him, Thixton and Pension.

15. On or about August 20, 2003, John Hale of the Securities Division called Allen and told him that the then current registration regime for investment advisors and investment advisor representatives was transitioning to an electronic registration system known as IARD.

16. Pension relied on advice of counsel to help it transition to the new IARD system of registration, and successfully transitioned to the new IARD system of registration.

17. Allen and Thixton relied on the advice of legal counsel to help them transition to the new IARD system of registration but unsuccessfully attempted to transition to the new IARD system of registration.

18. Allen and Thixton in good faith believed that they were registered with the Securities Division, based on advice from legal counsel.
19. On or about, April 11, 2005, Allen was contacted by Lori Kamen, a Compliance Manager at Securities Service Network ("SSN"), a federally registered broker-dealer.

20. Allen and Thixton are agents of SSN.

21. On or about April 19, 2005, Allen and Thixton self reported the events leading up to this consent order.

JURISDICTIONAL BASIS

22. Respondents 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.

23. Respondents and the Securities Division stipulate and agree that the Commissioner has authority to enter this Consent Order pursuant to §409.6-604(h), RSMo Cumulative Supp. 2004, which provides:

(1) 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 stipulation set forth above and on consent of the Respondents 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 the Missouri Securities Act.

NOW, THEREFORE, it is hereby Ordered that:

1. Respondents are prohibited from conducting business as an investment adviser and employing investment adviser representatives pursuant to §409.4-403, RSMo Cumulative Supp. 2004 until becoming registered in the State of Missouri.

2. Respondents shall pay $3,000 to the Missouri Secretary of State's Investor Education and Protection Fund. Such amount shall be immediately due and payable.

3. Respondents shall pay their 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 20TH DAY OF June, 2005.

ROBIN CARNAHAN
SECRETARY OF STATE

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Consented to by:

Philip Toben
Chief Registration Counsel
Missouri Division of Securities

Pension Consultants Inc.
by:

Signature: [Signature]
Print Name: Brian D. Allen
Title: Resident

Brian D. Allen

Christopher Tixton