



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)
)
MOODY REID FINANCIAL)
ADVISORS, L.P., CRD# 119205; and)
DOUGLAS W. COE, CRD# 2208877,)
)
Respondents.)
)
Serve: Moody Reid Financial Advisors, L.P.)
435 Nichols Road, Suite 200)
Kansas City, Missouri 64112)
)
And)
)
Douglas W. Coe)
5320 Northeast Holiday Drive)
Lee's Summit, Missouri 64064)

Case No.: AP-21-14

**ORDER TO CEASE AND DESIST AND ORDER TO SHOW CAUSE WHY CIVIL
PENALTIES, BAR, COSTS, AND OTHER ADMINISTRATIVE RELIEF SHOULD
NOT BE IMPOSED**

On October 29, 2021, the Enforcement Section of the Missouri Securities Division of the Office of Secretary of State ("the Enforcement Section"), through Enforcement Counsel Steven M. Kretzer, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Civil Penalties, Bar, Costs, and Other Administrative Relief Should Not Be Imposed ("the Petition"). After reviewing the Petition, the Missouri Commissioner of Securities ("the Commissioner") issues the following order:

I. ALLEGATIONS OF FACT

The Petition alleges the following facts:

A. Introduction

During a routine examination of Moody Reid Financial Advisors, L.P. ("the Firm"), in 2020 conducted by the Examination Section Missouri Securities Division ("the Examination Section"),

it was revealed that the Firm and the Firm's sole investment adviser representative ("IAR"), Douglas W. Coe ("Coe"), evidenced numerous Missouri Securities Act violations that were similar to violations uncovered and addressed during a previous 2013 examination.¹ Following the 2020 examination, the Examination Section forwarded its findings to the Enforcement Section for evaluation and potential action. The Enforcement Section's investigation concluded that Respondents failed to file correcting amendments, failed to supervise the Firm's IAR, and that Coe engaged in dishonest and unethical practices as further set forth below. By engaging in these activities and conduct, Respondents violated Sections 409.4-411(b), 409.4-412(d)(9) and 409.4-412(d)(13) of the Missouri Securities Act.²

B. Respondents and Related Parties

1. The Firm is a Missouri limited partnership, formed June 22, 2007, under charter number LP0825185. The Firm's last known address is 420 Nichols Road, Suite 200, Kansas City, Missouri 64112.
2. A review of the Central Registration Depository System ("CRD") records indicates that the Firm is assigned CRD number 119205. Furthermore, the Firm has been a registered investment adviser ("RIA") firm with the State of Missouri since November 20, 1996. The Firm is also registered as an RIA in the states of Kansas and Georgia.
3. Coe is a fifty-two-year-old Lee's Summit, Missouri resident with a last known address of 5320 Northeast Holiday Drive, Lee's Summit, Missouri 64064.
4. A review of CRD records indicates that Coe is assigned CRD number 2208877. Furthermore, Coe is registered as an IAR for the Firm and has been registered as an IAR since June 1995. Coe is a managing director of the Firm.
5. CRD records indicate that the Firm has one industry disclosure dated November 4, 2015, for an annual amendment that included Coe's executed Consent Order to Regulatory Action in case AP-15-30 ("the Consent Order") which was entered August 31, 2015.
6. CRD records indicate that Coe has seven industry disclosures and one regulatory action as follows:
 - a. a June 16, 2008, federal tax lien in the amount of \$133,723.83;
 - b. a June 23, 2008, federal tax lien in the amount of \$50,397.49;
 - c. a July 23, 2008, federal tax lien in the amount of \$22,869;
 - d. an August 8, 2008, federal tax lien in the amount of \$72,328.78;

¹ The 2013 examination resulted in a Consent Order issued by the Missouri Commissioner of Securities in Case No. AP-15-30 wherein the Commissioner found that Coe failed to disclose seven state and federal tax liens pursuant to 15 CSR 30-51.160(3)(A).

² Unless otherwise noted, all statutory references are to the 2020 Supp. Revised Statutes of Missouri.

- e. an October 16, 2008, state tax lien in the amount of \$123,514.70;
- f. an April 8, 2009, federal tax lien in the amount of \$8,246.50;
- g. a December 11, 2009, federal tax lien in the amount of \$68,968.98; and
- h. an August 31, 2015, Consent Order from the Commissioner.

C. The 2013 Examination

- 7. In July, 2013, the Examination Section conducted an on-site examination of the Firm.
- 8. On October 3, 2013, a letter from the Examinations Section to the Firm notified the Firm about a number of deficiencies detected during the examination. The notification identified deficiencies that included, among others, the following:
 - a. failure to amend forms on file with the Missouri Securities Division to disclose numerous state and federal tax liens filed against Coe;
 - b. failure to incorporate required provisions in client investment advisory contracts alerting clients to the 48 hour / 5 day rescission clause; and
 - c. using misleading statements in advertising materials marketed to clients.
- 9. In addition to the deficiencies identified in the October 3, 2013, letter, the Examination Section warned the Firm of its potential failure to follow its own written supervisory procedures (“WSPs”) regarding prohibitions in using exaggerated, unwarranted, and misleading statements or claims in advertising and marketing as referenced in paragraph 8(c) above.
- 10. On October 31, 2013, Coe responded to the letter from the Examination Section with some admissions and defenses to the findings asserted by the Examination Section.
- 11. On December 4, 2013, the matter was referred to the Enforcement Section for consideration and ultimately culminated in the execution of the Consent Order.
- 12. The Consent Order was issued by the Commissioner on August 31, 2015, and asserted one violation of Section 409.4-412 with Coe’s agreement to be suspended as an IAR for 60 days and pay \$7,500 to the Missouri Investor Education and Protection Fund.

D. The 2020 Examination

- 13. Beginning in March 2020, the Examination Section conducted a routine desk examination of the Firm.³

³ The Examination Section originally scheduled an on-site examination, but because of the global pandemic due to

14. On June 30, 2021, a letter from the Examination Section to the Firm notified the Firm about a number of deficiencies detected during the 2020 examination including, but not limited to, the following:
 - a. failure to amend forms on file with the Missouri Securities Division pertaining to updates to the Firm's ADV Part 2A in that items changed in 2015 and that the last update for the Firm's ADV Part 2A had occurred in 2013;
 - b. failure to incorporate required provisions in client investment advisory contracts alerting clients to the 48 hour / 5 day rescission clause;
 - c. using misleading statements in advertising materials marketed to clients; and
 - d. as a consequence of the activity cited above in paragraph 14(c), failure to comply with the Firm's own WSPs, which expressly prohibited the use of exaggerated, unwarranted, and misleading statements or claims in the Firm's advertising materials.
15. The deficiencies in 2020 identified in the June 30, 2021, letter violated the same Missouri Securities Act provisions cited as a result of the 2013 examination.
16. In response to the alleged deficiencies identified in the Examination Section's June 30, 2021, letter, Coe claimed on four separate occasions to have resolved the identified deficiencies.
17. The corrective actions claimed by Coe were subsequently evaluated and determined by the Enforcement Section not to have actually been implemented, as discussed further in detail below.

E. The Enforcement Section's Investigation

18. On August 31, 2021, the Examination Section referred the Respondents to the Enforcement Section for evaluation regarding any potential action to be taken related to Respondents.
19. On September 2, 2021, the Enforcement Section reviewed the Firm's status as a limited partnership ("LP"). A review of documents related to the LP revealed that Coe was listed as general partner and an entity known as Moody Reid, Inc., to be a limited partner (the "LP Partner").
20. According to documents filed with the Missouri Secretary of State Business Services Division ("Business Services"), LP Partner was formed on June 2, 1995, but was administratively dissolved on March 4, 2014.
21. According to the final biennial report filed with Business Services prior to the dissolution, Coe was the sole officer registered with LP Partner.

COVID-19 the examination had to be conducted remotely as a so-called "desk exam."

22. The Firm's most recent ADV disclosure contains no mention of the administrative dissolution of LP Partner.
23. In addition to reviewing the aforementioned documents related to the Examination Section's findings, the Enforcement Section also reviewed the Respondents' online presence and identified the following ongoing online concerns:
 - a. A review of the Firm's Facebook page on September 3, 2021, revealed two posts, both dated July 17, 2018, containing the phrase "Helping people make more money and pay less taxes." The Enforcement Section confirmed that on or about October 5, 2021, the Firm's Facebook page had been removed.
 - b. A review of Coe's personal Twitter page, also on September 3, 2021, revealed Coe's use of the phrase "helping other people make more money and pay less in taxes." The Enforcement Section confirmed that on or about September 14, 2021, Coe's personal Twitter page had been removed.
 - c. A review of Coe's YouTube page on September 23, 2021, revealed use of the phrase, "Kansas City financial advisor of Moody Reid, Douglas Coe, one of the nation's leading authorities on investing..."
24. On July 15, 2021, Coe claimed to be taking down the YouTube post. In spite of this claim, the post remained accessible to the public as recently as October 12, 2021.

F. Enforcement Section's Request for Information

25. On September 2, 2021, the Enforcement Section sent correspondence directly to the Firm requesting additional documentation concerning the allegations raised by the 2020 examination.
26. The same day, following receipt of the Enforcement Section's correspondence, Coe contacted the Examination Section complaining about the Enforcement Section's involvement and asserted his plan to dispute many of the violations. During the call, Coe also stated that the reason he claimed to have resolved the violations raised by the Examination Section was to merely placate the Examination Section.
27. On September 28, 2021, Respondents provided the Enforcement Section correspondence admitting certain violations and offering justifications relative to some of the violations.
28. Regarding the failure to update the ADV Part 2A, Respondents claimed that the ADV Part 2A was reviewed annually between 2015 and 2020 and they determined internally that there were no "material" changes that had occurred which, in their view, did not require updating the ADV Part 2A.
29. In response to allegations that the Firm failed to comply with its WSPs, Respondents

claimed they had written the Examination Section on October 31, 2013, requesting clarification about the deficiency.

30. Furthermore, Respondents claimed the absence of a response to the October 31, 2013, correspondence led the Firm to believe the matters were resolved to the satisfaction of the Examination Section.
31. Regarding the representations made by the YouTube video, Respondents claimed that the video was not published or authorized to be published by the Firm and that the video was associated with Coe's personal YouTube account in the capacity as instructor in an investment camp Coe conducted. Furthermore, Coe claimed that once alerted to the violations evident in the video, that he removed the video. However, when last checked on October 12, 2021, the video remained online to the general public and still contained the cited misleading language.
32. Respondents admitted that the word "guaranteed" appeared on the Firm's website.
33. While Respondents previously claimed that cited social media accounts were removed in response to the notice from the Examination Section, Respondents admitted the accounts had not been deactivated as of September 14, 2021.
34. On October 5, 2021, the Enforcement Section requested additional follow-up from Respondents related to their September 28, 2021, response. On October 18, 2021, Respondents provided a response to the Enforcement Section (the "October 18 Response").

G. United States Securities and Exchange ("SEC") Examination

35. On January 12, 2018, the SEC cited the Firm for the following violations:
 - a. the Firm failed to timely amend the Form MA and Form MA-I⁴ to reflect the 2015 Consent Order entered into by Respondents; and
 - b. the Firm violated SEC rules by failing to follow the Firm's supervisory and compliance obligations to timely update records with the SEC.
36. Coe wrote to the SEC February 14, 2018, pledging to correct the violations alleged by the SEC.

H. The Firm's Website

37. During the March 24, 2020, phone interview portion of the Firm's 2020 desk examination, the Examination Section asked Coe about the Firm's methods of advertising. Coe

⁴ Respondents are registered to work with municipalities and are required to execute MA series forms with the SEC. SEC requires a partnership to use Form MA to register and to amend a previously submitted Form MA. A natural person doing business in his or her own name as a sole proprietor must use both Form MA and Form MA-I to register with and to amend a previously submitted Form MA and Form MA-I.

responded that the Firm uses business cards, letterhead, stationary, seminars and internet-social networking sites.

38. On June 14, 2021, the Examination Section obtained a copy of the Firm’s website. A review of the website disclosed, among other things, the following statements:
- a. “Our investment advisors provide expert financial information...”;
 - b. “...helping you achieve financial bliss...”;
 - c. “...one of the leading financial retirement advising firms in the region.”;
 - d. use of the word “guaranteed” in describing investment contracts;
 - e. use of the word “free” in reference to receiving quotes; and
 - f. use of the words “time-tested” regarding investment strategies.
39. Concern with use of the aforementioned words and statements on the Firm’s website was disclosed to the Firm in a letter from the Examination Section on June 30, 2021.
40. In response to the Examinations Section’s June 30, 2021, letter, Coe stated that the Firm’s website was deactivated. Subsequently, in later correspondence with the Enforcement Section, Respondents claim that the Firm’s website was a proposed revised version of the Firm’s websites scheduled for use in 2021. Respondents further claimed that they were under the impression that the website was visible only on a private server, and was never supposed to be accessible to the public. Respondents claimed that after learning the Firm’s website was on a public server, Coe instructed the service provider to take down the Firm’s website immediately.
41. A review of the Form ADV on CRD shows that the Firm’s website was never disclosed as a source of advertising by the Firm.

I. CRD Records

42. Coe did not report the August 31, 2015, Consent Order until November 4, 2015 (sixty-six days later).
43. The Firm’s fiscal year ends in December. While FINRA rules require CRD filings of annual updates on Form ADV Part 1 within 90 days of the firm’s fiscal year-end and ADV Part 2A within 120 days of the firm’s fiscal year-end, CRD’s Filing History records revealed that the Firm did not file or filed late in every year between 2002 and 2021 with only two exceptions (2007 and 2015) as follows:

Year	Date Filed
2002	October 31, 2002

2003	Never Filed
2004	Never Filed
2005	December 12, 2005
2006	Never Filed
2008	Never Filed
2009	July 6, 2009
2010	Never Filed
2011	Never Filed
2012	November 19, 2012
2013	November 4, 2013
2014	Never Filed
2016	Never Filed
2017	Never Filed
2018	Never Filed
2019	Never Filed
2020	October 29, 2020
2021	July 9, 2021

44. A review of the Firm’s Brochure Filing History on CRD revealed that only four brochures, including a number of revisions, were filed. The dates when the brochures, with the most recent version, were uploaded to CRD with the correlating date on the brochure itself are as follows:
- a. on July 29, 2015, the Firm uploaded a brochure with an October 30, 2013 date;
 - b. on October 30, 2015, the Firm uploaded a brochure with a November 4, 2015 date;
 - c. on August 7, 2021, the Firm uploaded a brochure with a July 12, 2021 date; and
 - d. also on August 7, 2021, the Firm uploaded a brochure with a July 31, 2021 date.

J. The October 18 Response

45. The Enforcement Section requested that Respondents provide copies of all marketing materials utilized by Respondents between January 1, 2015, and October 5, 2021. The requested marketing materials were to include, but not be limited to, website pages, radio, newsprint, and television ads, along with any amendments to them during that same time period. Respondents included the following in the October 18 Response:
- a. Coe expressed that he had marketing materials stored on a videotape in the form of an interview conducted in the year 2000 on cable news channel CNBC, and provided an image of the tape;
 - b. additional marketing materials pertaining to a summer camp called Bull and Bear Investment Camp for Kids!TM (“Bull & Bear Camp”) that were posted online on Coe’s personal YouTube page;

- c. Respondents provided copies of videos relating to the Bull & Bear Camp:
 - i. an ABC Channel 7 News story about the Bull & Bear Camp;
 - ii. a BET Nightly News story about the Bull & Bear Camp;
 - iii. a CNBC live story, featured on the “Power Lunch”, about the Bull & Bear Camp. During the live airing, Coe was identified by a written graphic at the bottom of the screen that read: “Douglas Coe Moody Reid Financial CEO”; and
 - iv. a CNN live story, featured on the “Flip Side”, about the Bull & Bear Camp. During the live airing, the host identified Coe by stating that Coe was the CEO of the Firm;
- d. Respondents provided a CNBC interview on the “Power Lunch,” during which Coe discusses 401Ks and takes questions from listeners over the phone. During the interview, the host introduces Coe and says that Coe is the president of Moody Reid. During the interview, Coe answers two (2) live calls with the following questions posed:
 - i. Larry in Illinois called and asked Coe his thoughts about moving money from a \$25,000 bond fund into more a diversified growth fund; and
 - ii. Nick from California called in and asked Coe if he should borrow against his 401K, which had approximately \$25,000 in value, in order to purchase a house;
- e. Respondents provided a copy of an invitation to a “Complimentary Gourmet Meal!” that was hosted on July 19 and 24⁵ that according to Respondents was mailed to prospective clients via the United States Postal Service;
- f. Respondents provided a printout copy of the Firm’s Facebook page; and
- g. Respondents provided a copy of the 2021 Bull & Bear Camp’s internet page which appeared to be hosted on Respondent Firm’s private server.

K. Radio Advertising

- 46. The investigation revealed that Respondents advertised on the radio through a company called Carter Broadcast Group, Inc. (“Carter”).
- 47. On October 20, 2021, Carter provided copies of sales orders, invoices, and a CD containing recordings of the actual broadcasting. Documents show that Respondents paid \$400 for

⁵ This invitation did not contain a year.

eight (8) advertising slots on the following radio stations with content discussing financial tips and 401Ks:

- a. between July 17, 2017, and August 7, 2017, Respondents paid \$380 for four (4) slots on radio station KPRS-FM; and
 - b. between July 17, 2017, and August 7, 2017, Respondents paid \$20 for four (4) slots on radio station KPRT-AM.
48. The audio recordings of the radio broadcasting contained some of the following:
- a. Coe's voice is heard narrating the advertisement;
 - b. the advertisement offers to aid people in making decisions pertaining to their 401K;
 - c. Coe opens the material with, "Hello, this is Douglas Coe, your investment adviser with Moody Reid";
 - d. throughout the advertisement, Coe uses phrases like "...help you win big..." and "...Moody Reid can help you make more money and pay less in taxes..."; and
 - e. Coe directs listeners to www.kcinvesting.com for further information.
49. As of October 27, 2021, the website www.kcinvesting.com was no longer active; however, the link directs you to Respondents' private server screen.
50. At no point during the examination or the investigation, did Coe disclose radio or Internet advertising via a published website, despite being posed the question.
51. Coe never amended the Firm's ADVs by listing advertising by radio or Internet.

II. COMMISSIONER'S DETERMINATIONS AND FINDINGS

COUNT I – Twenty-Five (25) Violations of Section 409.4-411(b)

52. **THE COMMISSIONER DETERMINES** that the Firm failed to file a correcting amendment in violation of Section 409.4-411(b) in twenty-five (25) instances to wit:
- a. a single violation stemming from the finding of a 2013 examination that revealed that Respondents failed to amend forms on file with the Missouri Securities Division pertaining to numerous state and federal tax liens against Respondent Coe;
 - b. a single violation stemming from the finding of a 2020 examination that revealed that Respondents failed to amend forms on file with the Missouri Securities Division pertaining to updates to the Firm's ADV Part 2A when changes occurred in 2015;

- c. a single violation stemming from the finding by the SEC that Respondents failed to timely amend forms MA and MA-1;
 - d. eighteen (18) violations stemming from Respondents' failure to timely file updates on Form ADV Part 1 and Form ADV Part 2A between 2002 and 2021; and
 - e. four (4) violations stemming from Respondents' failure to timely file updates of the Firm's Brochure filing history in CRD.
53. Respondent's violations of Section 409.4-411(b) constitute engagement in an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.
54. An order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

COUNT II - Two (2) Violations of Section 409.4-412(d)(9)

55. **THE COMMISSIONER FURTHER DETERMINES** that the Firm failed to reasonably supervise an agent in violation of Section 409.4-412(d)(9) in that Respondent Moody Reid:
- a. failed to insure Respondent Coe timely updated records required by regulatory bodies; and
 - b. failed to enforce the Firm's regulatory procedures.
56. Respondent's violations of Section 409.4-412(d)(9) constitute engagement in an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.
57. An order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

COUNT III – Four (4) Violations of Section 409.4-412(d)(13)

58. **THE COMMISSIONER FURTHER DETERMINES** that Respondents engaged in dishonest and unethical practices in the securities industry within the previous ten years in violation of Section 409.4-412(d)(13) to wit:
- a. Respondents used exaggerated, unwarranted, and misleading statements or claims on advertising and social media platforms;
 - b. Respondents used misleading statements in advertising materials marketed to clients;

- c. Respondents omitted the administrative dissolution of the LP Partner in Respondents' most recent ADV disclosure; and
 - d. Respondents purported to resolve deficiencies identified by the Examination Section while failing to actually take the actions claimed.
59. Respondents' violations of Section 409.4-412(d)(13) constitute engagement in an illegal act, practice, or course of business subject to the Commissioner's authority under Section 409.6-604.
60. An order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

III. ORDER

NOW THEREFORE, it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order be prohibited from violating or materially aiding in any violation of:

- A. Section 409.4-411(b), by failing to promptly file a correcting amendment;
- B. Section 409.4-412(d)(9), by failing to supervise an agent; and
- C. Section 409.4-412(d)(13), by engaging in dishonest or unethical practices.

IV. STATEMENT

Pursuant to Section 409.6-604, the Commissioner states that he will determine whether to grant the Enforcement Section's requests for:

- A. \$125,000 against Respondent Moody Reid, for twenty-five (25) violations of Section 409.4-411(b), in a final order, unless Respondent requests a hearing and shows cause why the penalties should not be imposed;
- B. \$25,000 against Respondent Moody Reid for two (2) violations of Section 409.4-412(d)(9), in a final order, unless Respondent requests a hearing and shows cause why the penalties should not be imposed;
- C. \$50,000 against Respondents Moody Reid and Coe, jointly and severally, for four (4) violations of Section 409.4-412(d)(13), in a final order, unless Respondents request a hearing and show cause why the penalties should not be imposed;
- D. an order imposing a bar to Respondents' registrations as investment adviser and investment adviser representative in the State of Missouri, unless Respondents request a hearing and show cause why such bar should not be imposed;
- E. an order awarding the costs of the investigation against Respondents in this proceeding, awarding an amount to be determined after review of evidence submitted by the

Enforcement Section, unless Respondents request a hearing and show cause why an award should not be made; and

F. an order providing such other relief as he deems just.

All of the preceding relief is sought on behalf of the persons injured by the acts and practices of Respondent that constitute violations of the Missouri Securities Act.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 2nd DAY OF NOVEMBER, 2021.



JOHN R. ASHCROFT
SECRETARY OF STATE

A handwritten signature in blue ink, appearing to read "David M. Minnick", written over a horizontal line.

DAVID M. MINNICK
COMMISSIONER OF SECURITIES



STATE OF MISSOURI
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Douglas W. Coe)
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Lee's Summit, Missouri 64064)

Case No.: AP-21-14

NOTICE

TO: Respondents and any unnamed representatives aggrieved by this Order:

You may request a hearing in this matter within thirty (30) days of the receipt of this Order pursuant to Section 409.6-604(b), RSMo, and 15 CSR 30-55.020. Any requests for hearing before the Commissioner must contain:

- a. a brief statement of the facts;
- b. a summary of the factual and legal issues involved;
- c. a request for relief;
- d. suggestions in support of the relief sought, including the relevant statutes;
- e. the name of the party requesting the hearing; and
- f. the name of the attorney representing the party, if any.

Within fifteen (15) days after receipt of a request in a record from a person or persons subject to this order, the Commissioner will schedule this matter for a hearing.

A request for a hearing must be mailed or delivered, in writing, to:

David M. Minnick, Commissioner of Securities
Office of the Secretary of State, Missouri Secretary of State
600 West Main Street, Room 229
Jefferson City, Missouri 65102

CERTIFICATE OF SERVICE

I hereby certify that on this 2nd day of November, 2021, a copy of the foregoing Order to Cease and Desist and Order to Show Cause Why Civil Penalties, Bar and Costs Should Not Be Imposed in the above styled case was **mailed via certified U.S. mail to:**

Moody Reid Financial Advisors, L.P.
435 Nichols Road, Suite 200
Kansas City, Missouri 64112

And

Douglas W. Coe
5320 Northeast Holiday Drive
Lee's Summit, Missouri 64064

And hand delivered to:

Steven M. Kretzer, Enforcement Counsel
Securities Division
Missouri Secretary of State's Office
600 West Main Street, Room 229
Jefferson City, Missouri 65101


Laurie Dawson
Securities Office Manager