

State of Missouri  
Office of Secretary of State

Case No. AP-07-51

IN THE MATTER OF:

ST. JAMES CREDIT COMPANY, et al.,

*Respondents.*

**FINAL ORDER TO CEASE AND DESIST AS TO RESPONDENT LESLIE KOERBER AND ORDER IMPOSING CIVIL PENALTIES AND COSTS**

On the 15th day of May, 2008, the Enforcement Section of the Securities Division, by and through Mary S. Hosmer, Assistant Commissioner, and Joseph D. Sheppard, III, counsel for Respondent Leslie Koerber, submitted a Joint Petition for Final Order to Cease and Desist and Payment of Civil Penalties and Costs for Respondent Leslie Koerber (the "Petition"). After reviewing the Petition, the Missouri Commissioner of Securities Matt Kitz issues the following Final Order imposing civil penalties and costs:

**PROCEDURAL BACKGROUND**

1. On October 4, 2007, the Missouri Commissioner of Securities issued an Order to Cease and Desist and Order to Show Cause Why Civil Penalties and Costs Should not be Imposed, Order AP-07-51.
2. On October 11, 2007, Leslie Koerber requested a hearing in this matter.
3. In the Petition, the Enforcement Section and Respondent Koerber requested, among other things, that the Commissioner:
  - a. issue a Final Order to Cease and Desist in this matter as to Respondent Koerber;
  - b. bar Respondent Koerber from the securities industry for a period of five years;
  - c. order Respondent Koerber to pay \$2,500 to reimburse the Division for its costs in this matter; and
  - d. order Respondent Koerber to pay \$30,000 in civil penalties for violations of Sections 409.3-301, 409.4-402 and 409.5-501, RSMo., with \$28,500 of those penalties to be suspended and, after two full years, waived upon Respondent Koerber's compliance with all terms of an issued order.
4. The Petition was accompanied by an Affidavit of Leslie Koerber describing his personal background and work with Respondent St. James Credit Company.

**ORDER**

**NOW, THEREFORE**, it is hereby ordered that:

- A. The Cease and Desist Order entered in Case Number AP-07-51 on October 4, 2007, is **FINAL** as to Respondent Leslie Koerber.
- B. Respondent Leslie Koerber is hereby **BARRED** from working in the securities industry in Missouri for a period of five (5) years.
- C. Pursuant to Section 409.6-604(d), RSMo., Respondent Koerber shall pay, subject to paragraph E, below, the sum of thirty thousand dollars (\$30,000) to the State of Missouri as civil penalties for multiple violations of Sections 409.3-301, 409-4.402, and 409.5-501, RSMo. (Cum. Supp. 2007). This amount, less that suspended as described in paragraph E, below, shall be sent to the Secretary of State within thirty (30) days of the date of this Order and made payable to the State of Missouri, and the Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondents shall deliver this payment to the Securities Division, 600 W. Main Street, PO Box 1276, Jefferson City, Missouri 65102.
- D. Pursuant to Section 409.6-604(e), RSMo., Respondent Koerber shall pay the additional sum of two thousand five hundred dollars (\$2,500) as reimbursement for the costs of the investigation and administration of this matter. This amount shall be sent to the Secretary of State within thirty (30) days from the date of this Order and made payable to the Missouri Secretary of State's Investor Education and Protection Fund. Respondent Koerber shall deliver this payment to the Securities Division, 600 W. Main Street, PO Box 1276, Jefferson City, Missouri 65102.
- E. Of the \$30,000 civil penalty ordered in paragraph B, above, twenty eight thousand five hundred dollars (\$28,500) shall be suspended provided that and as long as Respondent Koerber complies with the terms of this Order. Any suspended payments shall become immediately payable, under operation of law, upon Respondent Koerber's failure to comply with any

term of this Order, and such immediately due payments shall be in addition to all other penalties then available under the law. If, after a period of two full years from the date of this Order, Respondent Koerber is in full compliance with all terms of this Order, the suspended penalties shall be fully and finally waived, and Respondent Koerber shall have no obligation to pay such penalties.

F. Respondent Koerber shall pay his own costs and attorneys' fees with respect to this matter.

G. This Order in no way dismisses or serves as a final resolution or order in this matter as it pertains to Respondent St. James Credit Company or Respondent Dustin DeLuca.

H. This Order is in the public interest and is consistent with the purposes intended by the Missouri Securities Act of 2003.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 16th DAY OF MAY, 2008.

ROBIN CARNAHAN  
SECRETARY OF STATE

(Signed/Sealed)  
MATTHEW D. KITZI  
COMMISSIONER OF SECURITIES

**CERTIFICATE OF SERVICE**

**I hereby certify that on this 16th day of May, 2008, a copy of the foregoing FINAL ORDER TO CEASE AND DESIST AS TO RESPONDENT LESLIE KOERBER AND ORDER IMPOSING CIVIL PENALTIES AND COSTS, filed in the above-styled case, was mailed by U.S. Mail to:**

Joseph D. Sheppard, III  
Carnahan, Evans, Cantwell & Brown, P.C.  
2805 S. Ingram Mill Road  
PO Box 10009 G.S.S.  
Springfield, Missouri 65808-0009  
Attorney for RESPONDENT LESLIE KOERBER

Leonard Komen  
7733 Forsyth Blvd  
Suite 2000  
Clayton, MO 63105  
ATTORNEY FOR RESPONDENTS ST. JAMES CREDIT  
COMPANY AND DUSTIN DELUCA

**and by hand-delivery to:**

Mary S. Hosmer  
Assistant Commissioner  
Enforcement Section, Securities Division

John Hale  
Specialist