IN THE MATTER OF:

JAMIE B. CAMPANY, et al.,

Respondents.

CONSENT ORDER AS TO RESPONDENT BANCROFT WRIGHT

SUMMARY OF ENFORCEMENT SECTION'S ALLEGATIONS

1. The Enforcement Section of the Missouri Securities Division ("Enforcement Section") has alleged that Bancroft Wright ("Wright") offered to enter into, entered into, or confirmed the execution of transactions for the delivery of silver bullion in margin accounts of Missouri residents, in violation of Section 409.803.1, RSMo. (2000).

2. Respondent Wright and the Enforcement Section desire to settle the allegations and matters raised by the Enforcement Section relating to the Respondent Wright's alleged conduct.

CONSENT TO JURISDICTION

3. Respondent Wright and the Enforcement Section stipulate and agree that the Commissioner has jurisdiction over the Respondent Wright and these matters pursuant to Sections 409.800 to 409.863, RSMo. (2000).

4. Respondent Wright and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), RSMo. (Cum. Supp. 2009), which provides:

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

WAIVER AND EXCEPTION

5. Respondent Wright waives his right to a hearing with respect to this matter.

6. Respondent Wright waives any right that he may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent Wright 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. Respondent Wright stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.

CONSENT TO COMMISSIONER'S ORDER

8. Respondent Wright and the Enforcement Section 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.

9. Respondent Wright agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent Wright's (a) testimonial obligations; (b) right to take legal or factual position in defense of litigation or in defense of other legal proceedings in which the Commissioner of Securities is not a party; or (c) right to make public statements that are factual.

10. Respondent Wright agrees that Respondent Wright is not the prevailing party in this action since the parties have reached a good faith settlement.

11. Respondent Wright neither admits nor denies the allegations made by the Enforcement Section, but consents to the Commissioner's Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding and any proceeding that may be brought to enforce the terms of this Consent Order.

COMMISSIONER'S FINDINGS OF FACT,
CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

12. Respondent Wright is a resident of Lake Worth, Florida. Wright has never been registered as a securities agent in Missouri is
a resident of Lake Worth, Florida.

13. In or about March, 2006, but no later than October 2008, Respondent Wright was associated with Respondent Global Bullion Exchange, LLC ("Global Bullion").


15. In late 2008, the Enforcement Section alleged Respondent Wright solicited a 41-year old St. Charles, Missouri resident on behalf of the Respondent Global Bullion, on the market opportunities to invest in silver. To date, the subject MR2 has lost over thirteen thousand eight hundred and sixty dollars ($13,860) in MR2's account.

16. The subject Missouri resident did not receive documentation and was not informed of any terms and conditions detailing any arrangement MR2 may have had with Respondent Wright other than that evidenced by the customer account documentation submitted to Global Bullion on May 29, 2008. Among other things, Respondent Wright did not disclose to MR the following:
   a. the terms of the margin account;
   b. the source of the financing to fund the margin account;
   c. the terms of delivery of the silver purchased;
   d. the terms of the storage for the silver purchased;
   e. the risks of investing in commodities; or
   f. the risks of investing on margin.

II. CONCLUSIONS OF LAW

17. The Commissioner finds Respondent Wright violated Section 409.803.1, RSMo. (2000), by offering to enter into, entering into, or confirming the execution of, any transaction for the delivery of any commodity under a commodity contract commonly known as a margin account, margin contract, leverage account, leverage contract, or under any contract, account, arrangement, scheme, or device that serves the same function or functions or is marketed or managed in substantially the same manner as such account or contract;

18. The Commissioner finds Respondent Wright violated Section 409.803.2, RSMo. (2000), by selling or purchasing, or offering to sell or purchase, any commodity under any commodity contract or under any commodity option or offer to enter into or enter into as seller or purchaser any other commodity contract or any commodity option;

19. The Commissioner finds Respondent Wright violated Section 409.810, RSMo. (2000), by directly or indirectly cheating or defrauding, or employing any device, scheme or artifice to cheat or defraud, any person, by making an untrue statement of material fact, or engaging in any transaction, act, practice or course of business which would operate as a fraud or deceit of any other person.

20. The Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent Wright and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent Wright and this matter and that the following Order is in the public interest, necessary for the protection of public investors and consistent with the purposes intended by Chapter 409, RSMo. (Cum. Supp. 2009).

III. ORDER

NOW, THEREFORE, it is hereby Ordered that:

1. Respondent Wright, shall not engage in any act or practice constituting a violation of any provision of sections 409.800 to 409.863, RSMo. (2000), or any rule or order promulgated or issued under sections 409.800 to 409.863, RSMo. (2000);

2. Respondent Wright shall pay to the Missouri Secretary of State's Investor Education and Protection Fund the sum of five thousand dollars ($5,000.00). Respondent Wright shall pay one thousand dollars ($1,000) within ten (10) days following the execution of this consent; and Respondent Wright shall then make four (4) equal monthly installments of one thousand dollars ($1,000) each. The first installment will be due on April 1, 2012, and all other installments will be due on the last day of each month, with the last installment due on July 1, 2012. Should Respondent Wright fail to make any payment, as described above, the entire principal sum then remaining will be immediately due and payable without notice or demand;

3. These payments shall be sent to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101, and shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund. The Division will send the money to the Missouri Secretary of State's Investor Education and Protection Fund; and

4. Respondent Wright shall pay his 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 5TH DAY OF MARCH, 2012.

ROBIN CARNAHAN
SECRETARY OF STATE

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

Consented to by:
MISSOURI SECURITIES DIVISION

Kristine Sonnett Kauflin, MO Bar No. 57377
Chief Enforcement Counsel

RESPONDENT BANCROFT WRIGHT

Bancroft Wright

APPROVED AS TO FORM:

Lance Y. Kinzer
Attorney for Respondent Wright