

BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF
RACHEL MARIE CALSBEEK

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CONSENT ORDER

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

RACHEL MARIE CALSBEEK ("CALSBEEK") whose address of record is 101 N. Phillip Ave, 5th Floor, Sioux Falls, SD 57104 is a registered investment advisor in the State of South Dakota;

CALSBEEK is aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into her Securities and Investment Advisory activities in South Dakota;

The Division alleges the following:

- 1) CALSBEEK violated SDCL 47-31B-412(d)(2) by providing incorrect information to a customer regarding the applicable age requirements and potential penalties for withdrawing assets from a ROTH IRA;
- 2) The above-cited conduct may be grounds for the revocation or suspension of CALSBEEK's registration and the issuance of a monetary penalty of up to \$10,000 per violation, pursuant to SDCL §§ 47-31B-412 and 47-31B-604;

CALSBEEK represents that the incorrect information was inadvertently provided;

CALSBEEK is aware of and understands the nature of the investigation and has been informed that she has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, she agrees to the waiver of these rights;

By the execution of this Consent Order and the payment of a penalty pursuant to this Stipulation, CALSBEEK neither admits to nor denies any violations of the laws of the State of South Dakota but waives her right to contest the allegations contained in this Consent Order.

In return for CALSBEEK agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

CALSBEEK agrees to a monetary penalty in the amount of \$1,000 pursuant to SDCL § 47-31B-604, in lieu of contesting this matter formally; and

CALSBEEK further agrees to conduct herself in accordance with the securities laws and regulations of the State of South Dakota; and

CALSBEEK further agrees that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any future order of the Director;

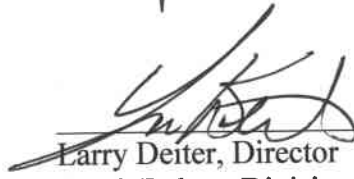
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that CALSBEEK will pay a monetary penalty in the amount of \$1,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that CALSBEEK will abide by the agreements made by her in this Consent Order; and it is further

ORDERED that this Consent Order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL 47-31B; and it is further

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Stipulation.

Dated at Pierre, South Dakota this 22nd day of July, 2019.



Larry Deiter, Director
South Dakota Division of Insurance

I have read and understand the terms of this Consent Order and the waiver of my due process rights and voluntarily enters into this Consent Order.

Dated this 17th day of July, 2019.



RACHEL MARIE CALSBEEK