

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

_____))
IN THE MATTER OF: KATHRYN ANN WINTER))
_____))

FILE NO. 1200103

CONSENT ORDER OF DISMISSAL

TO THE RESPONDENT: Kathryn Ann Winter (CRD#:4523089)
725 S. Skinker 9N
St. Louis, MO 63105

Kathryn Ann Winter (CRD#:4523089)
C/O Forsyth Securities, Inc.
243 N. Linbergh Blvd.
St. Louis, MO 63141

WHEREAS, Respondent on the 9th day of May executed a certain Stipulation to Enter Consent Order of Dismissal (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Amended Notice of Hearing of the Secretary of State, Securities Department, dated May 1, 2012, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Dismissal "Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Amended Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. That on August 31, 2011, Forsyth Securities, Inc., a registered dealer, filed a Form U-4 application for registration of the Respondent as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on August 3, 2011 FINRA entered a Letter of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No.20110263787-01 Which sanctioned the Respondent as follows:
 - a. fined \$12,500; and

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b. suspension from associating with any FINRA member in any and all capacities for a period of one hundred eighty days.

3. That the AWC found:

From March 2009 through March 2010 ("*the review period*"), while associated with a FINRA member firm, Winter, participated in private securities transactions without providing prior written notice to her employer member firm describing in detail the proposed transactions and her proposed role therein, and stating whether she has received or may receive selling compensation in connection with the transactions.

Specifically, during the review period, Winter solicited investments from three customers of her member firm on behalf of Distinctive Properties (UK) Limited Distinctive Properties"). Those three customers subsequently invested \$750,000 in Distinctive Properties (one customer invested \$500,000, and the other two customers each invested \$125,000), which pooled money from investors in a common enterprise with the expectation of profits derived from the efforts of others.

During the review period, Winter failed to disclose these private securities transactions to her employer firm.

The conduct described in paragraphs 1-3 constitutes separate and distinct violations of NASD Rule 3040 and FINRA Rule 2010.

Winter recommended unsuitable securities transactions to customers (Violations of NASD Rule 2310 FINRA Rule 2010)

During the review period, Winter, recommended to three customers of her employer member firm that they invest funds in Distinctive Properties, without having reasonable grounds for believing that the recommendations were suitable for such customers, based upon the facts disclosed by such customers as to their securities holdings, and financial situation and needs. Those three customers subsequently invested \$750,000 of their funds in Distinctive Properties during the review period.

The conduct described in paragraph 5 constitutes separate and distinct violations of NASD Rule 2310 and FINRA Rule 2010.

4. That Section 8.E (1)(j) of the Act provides, inter alia, that the registration of a salesperson may be denied if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self regulatory Organization.

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5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

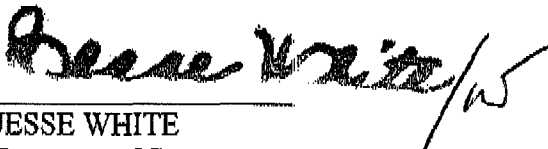
WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that she has executed a certain Affidavit, which contains undertakings that she will adhere to upon entry of this Consent Order. Said Affidavit is incorporated herein and made a part hereof.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Amended Notice of Hearing dated May 1, 2012 is dismissed.
2. The Respondent shall comply with all of the terms and conditions contained in her accompanying Affidavit, which has been made a part of this Order.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 10th day of May 2012.



JESSE WHITE
Secretary of State
State of Illinois