

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:

Jack V. Butterfield Investment Company CRD # 3998

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) FILE NO. 15-00129
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CONSENT ORDER

TO RESPONDENT:

Jack V. Butterfield Investment Company
P.O. Box 4057
Jackson, Michigan 49204

TO COUNSEL:

Clyde W. Mauldin
Abbott, Thomson, Mauldin, Parker & Beer, PLC
405 S. Jackson St.
P.O. Box 450
Jackson, Michigan 49204-0450

WHEREAS, Jack V. Butterfield Investment Company ("Butterfield") by and through his duly authorized representative, on the 20th day of June, 2016 executed a certain Stipulation to Enter Consent Order ("the Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent Butterfield has admitted to the jurisdiction of the Secretary of State, Securities Department, and has consented to the entry of this Consent Order.

WHEREAS, by means of the Stipulation, in an effort to resolve this matter in an efficient and expeditious manner and to avoid the uncertainty of prolonged litigation, Respondent Butterfield acknowledges, while neither admitting nor denying the truth thereof, that the following allegations shall be adopted as the Secretary of State's Findings of Fact:

1. Respondent Butterfield is registered as a dealer and investment adviser in the state of Michigan with a main address of 100 South Jackson, Suite 100, Jackson Michigan 49201 and a mailing address of P.O. Box 4057, Jackson, Michigan 49204.
2. Respondent Butterfield has never been registered as a dealer or investment adviser in the state of Illinois.
3. Respondent Butterfield listed the following business activity on FINRA's Central Registration Depository ("CRD") Website:

- a. Broker or dealer retailing corporate equity securities over the counter
 - b. Underwriter or selling group participant (corporate securities other than mutual funds)
 - c. Mutual Fund retailer
 - d. Broker or dealer selling variable life insurance annuities; and
 - e. Investment advisory services.
4. Respondent Butterfield managed the investment accounts of Illinois residents from 2010 to the present without being registered in the state of Illinois.
 5. The services as provided to the general public in paragraph three and four above constitute the activities of a Dealer and Investment Adviser as those terms are defined in Sections 2.7 and 2.11 of the Illinois Securities Act of 1953 ("Act").
 6. The Department searched its records and the Department has found no record of Registration as a dealer and/or investment adviser for Respondent Butterfield in the state of Illinois from 2010 to the present in accordance with the provisions of the Act.
 7. Respondent Butterfield failed to file with the Secretary of State applications for registration as required by the Act:
 - a. Failed to file an application for registration as a dealer pursuant to Section 8.B of the Act; and,
 - b. Failed to file an application for registration as an investment adviser pursuant to Section 8.D of the Act, or notice file pursuant to Section 8C(5) of the Act.
 8. Section 12.A of the Act provides that it shall be a violation for any person to offer and sell securities except in accordance with the provision of this Act.
 9. Section 12.D of the Act provides that it shall be a violation for any person to fail with the Secretary of State any application report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
 10. In failing to file applications as a dealer and investment adviser pursuant to Section 8 of the Act, Respondent violated Section 12A and 12D of the Act.

WHEREAS, by means of the Stipulation, Respondent Butterfield acknowledges but neither admits nor denies that the following shall be adopted as the Secretary of State's Conclusions of Law:

1. Illinois has jurisdiction over this matter pursuant to the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act");
2. The Respondent violated Sections 12.A and 12.D of the Act; and,
3. The Illinois Securities Department finds the following relief appropriate and in the public interest.

WHEREAS, by means of the Stipulation, the Respondent has acknowledged that the Findings of Fact and Conclusions of Law in this Consent Order are intended to be a final determination of the issues in this case and Respondent Butterfield agrees that he shall be estopped from making arguments contrary to the Findings of Fact and Conclusions of Law in any other legal proceeding(s).

WHEREAS, by means of the Stipulation, Respondent Butterfield admitted to the personal jurisdiction and subject matter jurisdiction of the Secretary of State, Securities Department, and have consented to the entry of this Consent Order.

WHEREAS, by means of the Stipulation, Respondent Butterfield shall pay back to the state of Illinois commissions earned from 2010 to the present in the amount of \$10,957.32 to the Illinois Secretary of State, Securities Audit and Enforcement Fund, said payment shall be by certified or cashier's check.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. By means of the Stipulation, Respondent Butterfield shall pay back to the state of Illinois commissions earned from 2010 to the present in the amount of \$10,957.32 to the Illinois Secretary of State, Securities Audit and Enforcement Fund, said payment shall be by certified or cashier's check.
2. The entry of this Order ends the Secretary of State Securities Department's formal hearing of this matter.
3. This Order shall not be used by any party in any other proceeding.

Entered: This 20th day of June, 2016.



JESSE WHITE
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order shall be guilty of a Class 4 Felony.

Attorneys for the Secretary of State:
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