

STATE OF MAINE
SECURITIES DIVISION
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333

IN THE MATTER OF:)
)
Bidwell & Company)
330 S.W. Sixth Avenue)
Portland, OR 97204)

CONSENT AGREEMENT
No. 01-063-CAG

This Agreement is entered into between the State of Maine Securities Division ("Securities Division") and Bidwell & Company, a broker-dealer located in Portland, Oregon.

WHEREAS, the parties agree as follows:

1. At all relevant times, it has been unlawful in Maine for a person to act as a broker-dealer unless licensed or exempt from licensing under the Revised Maine Securities Act, Title 32 Maine Revised Statutes Annotated §10101 et seq.
2. Bidwell & Company filed an application with the Securities Division for licensing as a broker-dealer on November 20, 2000.
3. On December 20, 2000, the Securities Division sent a letter to Bidwell & Company requesting that the firm provide additional information in connection with its pending broker-dealer application.
4. On January 3, 2001, the Securities Division received a letter from Julie Bussing, Vice President-Operations, in which she provided, among other things, details regarding transactions effected in seven (7) Maine-based accounts. She disclosed that at least sixty-nine (69) transactions had been effected in the accounts.
5. It is the Securities Division's position that Bidwell & Company has acted as a broker-dealer in Maine without being licensed or exempt from licensing.
6. Bidwell & Company has represented to the Securities Division that the violations occurred because the firm failed to give this matter proper attention.
7. Both parties desire an expeditious resolution of this matter.

NOW THEREFORE, without trial or adjudication of any issue of fact or law, and without Bidwell & Company admitting or denying that its conduct violated the Revised Maine Securities Act, it is agreed that:

1. Bidwell & Company will comply with all licensing and other legal requirements governing persons acting as securities broker-dealers in the State of Maine at all times from the date hereof;
2. In lieu of the Securities Division seeking the imposition of a penalty for the allegations contained herein, Bidwell & Company will pay the sum of \$3000 to the Securities Division upon Bidwell & Company's execution of this Agreement; and
3. The Securities Division will not take further action against Bidwell & Company, based upon its unlicensed status during the period preceding and including the date of execution of this Agreement, **PROVIDED**, however, that this paragraph applies only to those transactions previously disclosed to the Securities Division by Bidwell & Company.

March 1, 2001
Date

/s/ Christine A. Bruenn
Christine A. Bruenn
Securities Administrator

February 27, 2001
Date

/s/ Julie A. Bussing
Julie A. Bussing
Vice President, Secretary