

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

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IN THE MATTER OF:))
))
Investment Management & Consulting) CONSENT AGREEMENT
Group, Charles W. Dibner, and))
Fredric W. Williams) No. 05-052
))
_____))

This Agreement is entered into by the State of Maine Office of Securities ("Office"), Investment Management & Consulting Group ("IMCG") (CRD # 108228), an investment adviser company with a principal place of business at 97A Exchange Street, Suite 504, Portland, Maine, and Charles W. Dibner ("Dibner") (CRD # 720494) and Fredric W. Williams ("Williams") (CRD # 712536), both investment adviser representatives affiliated with IMCG.

WHEREAS, the parties agree as follows:

1. Pursuant to 32 M.R.S.A. § 10303(1), a person may not act in Maine as an investment adviser representative unless licensed or exempt from licensing under the Revised Maine Securities Act ("the Act");
2. Pursuant to 32 M.R.S.A. § 10303(3), it is unlawful for an investment adviser licensed or required to be licensed under the Act to employ or contract with an individual as a representative of the investment adviser in Maine unless the individual is licensed;
3. Dibner and Williams applied for licensing in Maine as investment adviser representatives in 2002. The Office never approved their applications because they failed to complete their applications by attending the prerequisite seminar and their applications have remained pending to date;
4. IMCG failed to note through the Central Registration Depository and the renewal process that neither Dibner nor Williams has been licensed as investment adviser representatives;

5. It is the Office's position that Dibner and Williams have acted as investment adviser representatives in Maine without being licensed or exempt from licensing;
6. IMCG has represented to the Office that it was unaware until recently that their applications for licensure as investment adviser representatives have remained pending; and
7. All parties desire an expeditious resolution of this matter.

NOW THEREFORE, without trial or adjudication of any issue of fact or law, and without IMCG, Dibner or Williams admitting or denying that their conduct violated the Revised Maine Securities Act, it is agreed that:

IMCG, Dibner and Williams will comply with all licensing and other legal requirements governing persons acting as investment advisers and investment adviser representatives in the State of Maine at all times from the date hereof;

In lieu of the Office seeking the imposition of a penalty for the allegations contained herein, IMCG, Dibner and Williams will pay the sum of \$3,000.00 to the Office upon IMCG's Dibner's and Williams' execution of this Agreement; and

The Office will not take further action against IMCG, Dibner or Williams based upon the unlicensed status of Dibner and Williams during the period preceding and including the date of execution of the Agreement.

Investment Management & Consulting
Group

By:

/s/ Fredric W. Williams
Fredric W. Williams
President

3/25/05
Date

/s/ Charles W. Dibner
Charles W. Dibner

3/25/05
Date

/s/ Fredric W. Williams
Fredric W. Williams

3/25/05
Date

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

3/30/05
Date

Reviewed by:
3/30/05
Date

/s/ Michael W. Atleson
Michael W. Atleson
Staff Attorney

Submitted by:
3/30/05
Date

/s/ Christian D. Van Dyck
Christian D. Van Dyck
Investigator/Examiner