BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of
DAVID A. PACZOCZA,

Respondent.

WAIVER AND CONSENT

File No. S-03039(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives his right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a willful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 27th day of June, 2004.

DAVID A. PACZOCZA

Signature 6/27/04

State of Wi

County of Racine

Subscribed before me this 27th day of June, 2004.

Notary Public

My commission Pm