

STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
SECURITIES DIVISION

IN THE MATTER OF determining  
Whether there has been a violation of the  
Securities Act of Washington by:

PACIFIC NORTHWEST ASSET  
MANAGEMENT INC.,

Respondent.

SDO - 00 – 12

STIPULATED CENSURE

Case No. 00-01-29

THE STATE OF WASHINGTON TO: PACIFIC NORTHWEST ASSET MANAGEMENT, INC.  
9230 BAYSHORE DR NW, STE 202  
SILVERDALE, WA 98383

The Securities Division, Department of Financial Institutions, State of Washington, and respondent PACIFIC NORTHWEST ASSET MANAGEMENT, INC. (“PNAM”) do hereby agree to this Stipulated Censure. PNAM admits to the findings of fact, as stated below, and wishes to avoid the time and expense of further investigation and an action by or before the Securities Division and desires to obtain disposition of this matter without invoking any rights to a hearing before the Securities Division.

**FINDINGS OF FACT**

1. Pacific Northwest Asset Management, Inc. (“PNAM”) is an investment adviser registered with the State of Washington, pursuant to RCW 21.20.040(3).

STIPULATED CENSURE

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DEPARTMENT OF FINANCIAL INSTITUTIONS  
Securities Division  
PO Box 9033  
Olympia, WA 98507-9033  
360-902-8760



- 1           2.     It is Agreed that entry of this Stipulated Censure in no way limits or prevents the Securities Division  
2                     from taking action or seeking sanctions or remedies which may be available to the Securities Division  
3                     under Washington law against any other party or against PNAM for conduct or actions not covered by  
4                     this Stipulated Censure or to enforce the Stipulated Censure.
- 5           3.     It is Agreed that PNAM waives its right to a hearing in this matter.
- 6           4.     It is Agreed that the Securities Division has jurisdiction to enter this Consent Order.

7  
8 DATED this \_\_\_\_ day of February, 2000.

9 Pacific Northwest Asset Management, Inc., Respondent

10 \_\_\_\_\_  
11 by: \_\_\_\_\_,  
12 Its: \_\_\_\_\_.

13  
14 EXECUTED this 1st day of March, 2000.

15 DEBORAH BORTNER  
16 DEBORAH R. BORTNER  
17 Securities Administrator

18 Presented by:

19 \_\_\_\_\_  
20 Kristina L. Kneip  
21 Securities Examiner

22 Approved by:

23 \_\_\_\_\_  
24 Michael E. Stevenson  
25 Chief of Enforcement

26 STIPULATED CENSURE