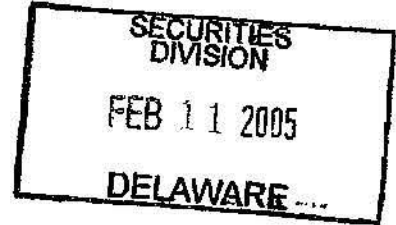


BEFORE THE SECURITIES COMMISSIONER
FOR THE STATE OF DELAWARE

IN THE MATTER OF:)
)
KEVIN M. GRAY,)
(C.R.D. No. 2446460),)
and MILLER JOHNSON,)
STEICHEN KINNARD, INC.)
(f.k.a. R.J. STEICHEN & CO.,))
)
Respondents.)



CONSENT ORDER

WHEREAS, the Division of Securities has filed an administrative complaint against Miller Johnson Steichen Kinnard ("MJSK") alleging that MJSK engaged in certain conduct in violation of the Delaware Securities Act; and

WHEREAS, the Division and Respondent MJSK wish to settle this matter amicably;

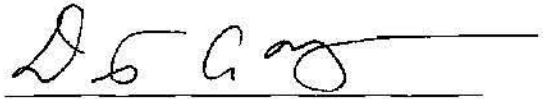
NOW THEREFORE, IT IS HEREBY ORDERED, PURSUANT TO THE CONSENT OF THE DIVISION AND MJSK, AS FOLLOWS:

- (1) The Division's complaint against MJSK is dismissed with prejudice.
- (2) MJSK shall cooperate in good faith with the Division in its further prosecution of the above-described matter against Kevin M. Gray ("Gray") by responding to any request for information made pursuant to subpoena, to MJSK by the division in the course of its further prosecution of this matter against Gray.
- (3) MJSK shall make a payment to the Delaware Investor Protection Fund in the amount of \$5,000.00. MJSK shall satisfy its obligation to make that payment by delivering to the Delaware Division of Securities, within thirty days of the date of this order, a check, drawn

on good and sufficient funds, made payable to the State of Delaware in the amount of \$5,000.00.

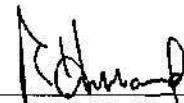


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(302) 661-7000
Attorneys for Respondent MJSK

IT IS SO ORDERED this 11th day of February, 2005.



Richard W. Hubbard
Administrative Hearing Officer