BEFORE THE SECURITIES COMMISSIONER OF THE STATE OF DELAWARE

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)	CASE N	TO. 89-12-02
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CONSENT ORDER

- 1. Respondent is hereby censured by the Delaware Securities Commissioner for selling unregistered mutual fund offerings in Delaware in 1986, 1987, and 1988.
- 2. Respondent, without admitting or denying the truth of the allegations, consents to the entry of this Order and agrees to make a rescission offer to Delaware residents with respect to purchases made after December 16, 1986, of unregistered shares in The Rushmore Fund, Inc. to resolve the State's claim against it under \$7304 of the Delaware Securities Act.
- 3. Respondent further consents to pay THREE HUNDRED DOLLARS (\$300.00) back registration fees and a ONE THOUSAND DOLLAR (\$1,000.00) fine to the Division by June 15, 1990, in order to resolve the consequent administrative charges pending with the Delaware Securities Division.

CONSENTED TO:

Daniel L. O'Connor

President of

The Rushmore Fund, Inc.

William L. Major

Secretary of

The Rushmore Fund, Inc.

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IT IS SO ORDERED this 29th day of May ,1990.

Richard W. Hubbard

Securities Commissioner