



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)
)
ROBERT C. BRIDGFORTH, CRD) Case No.: AP-22-01
#1231858; ASHLEY R. WEGENER;)
DUSTIN M. RAYSIK; and)
BRYAN L. COCHRAN, CRD #5062915,)
)
Respondents.)

CONSENT ORDER

SUMMARY OF SECURITIES DIVISION'S ALLEGATIONS

1. The Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“**Enforcement Section**”), through Securities Enforcement Counsel Steven M. Kretzer, has alleged that Dustin M. Raysik (“**Respondent Raysik**”) violated Section 409.4-402(a) of the Missouri Securities Act of 2003 (the “**Act**”), Chapter 409 *et seq.*¹ by transacting business as an unregistered issuer agent. These violations constitute grounds to issue an order pursuant to Section 409.6-604.
2. Respondent Raysik and the Enforcement Section desire to settle the allegations and the matters raised by the Enforcement Section relating to Respondent Raysik’s alleged violations of Sections 409.4-402(a).²

CONSENT TO JURISDICTION

3. Respondent Raysik and the Enforcement Section stipulate and agree that the Missouri Commissioner of Securities (the “**Commissioner**”) has jurisdiction over Respondent Raysik and these matters pursuant to the Act.
4. Respondent Raysik and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), which provides:

¹ Unless otherwise indicated, all statutory citations refer to the 2016 edition of the Revised Statutes of Missouri updated by the 2021 Cumulative Supplement.

² This Consent Order does not resolve outstanding claims alleged against the other Respondents in this matter: Robert Bridgforth, Ashley Wegner, and Bryan Cochran.

“The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.”

WAIVER AND EXCEPTION

5. Respondent Raysik waives his right to a hearing with respect to this matter.
6. Respondent Raysik waives any rights that he may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent Raysik specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
7. The Enforcement Section waives any rights it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Except the terms recited in this order, the Enforcement Section forever releases Respondent Raysik from any liability or any further claims arising out of, pertaining to, or relating to this matter.
8. Respondent Raysik stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.

CONSENT TO COMMISSIONER’S ORDER

9. Respondent Raysik and the Enforcement Section stipulate and agree to the issuance of this Consent Order without further proceedings in this matter as they relate to Respondent Raysik, agreeing to be fully bound by the terms and conditions specified herein.
10. Respondent Raysik agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent Raysik’s (a) testimonial obligations; (b) right to take legal or factual positions in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party; or (c) right to make public statements that are factual.
11. Respondent Raysik agrees that he is not the prevailing party in this action since the parties have reached a good faith settlement.
12. Respondent Raysik neither admits nor denies the allegations made by the Enforcement Section, but consents solely for the purpose of this matter only and not for any other matter, to the Commissioner’s Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding as it related to Respondent Raysik and any proceeding that may be brought to enforce the terms of this Consent Order.

COMMISSIONER'S FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

12. Respondent Raysik is a forty-five-year-old Independence, Missouri resident with address of 1826 S. Sterling Ave., Independence, Missouri 64052.
13. Respondent Raysik was previously employed as a licensed insurance producer but is now self-employed in the construction industry.
14. Respondent Raysik maintains licensure in Missouri as an insurance producer with license number 8088975, effective January 5, 2015, to May 11, 2022. He is authorized to issue life, accident, and health insurance policies.
15. Respondent Raysik has never been registered in Missouri as an investment adviser representative, broker-dealer agent, or issuer agent.

A. Enforcement Section's Investigation as to Respondent Raysik

16. A sixty-three-year-old Independence, Missouri resident, MR3, invested in a securities instrument ("**Instrument**")³ offered by Respondent Robert C. Bridgforth ("**Respondent Bridgforth**").
17. MR3 met Respondent Raysik after she inquired about Medicare Insurance in the fall of 2018.
18. Respondent Raysik subsequently introduced Respondent Bridgforth to MR3 at her residence in Missouri.
19. During their meetings, Respondent Raysik learned that MR3 had residual income from stock investments and told her that he did not like the idea of having her money tied up in the stock market.
20. Respondent Raysik understood the purported business of Respondent Bridgforth and introduced MR3 to Respondent Bridgforth for the purpose of investing her money in gold and silver.
21. Despite the purpose of MR3's initial contact with Respondent Raysik to purchase Medicare Insurance, Respondent Raysik never sold MR3 any insurance products.
22. As a result of Respondent Raysik's introduction, Respondent Bridgforth advised MR3 that MR3 should liquidate her shares of stock with Primerica, Inc., and invest in Respondent Bridgforth's Instruments in light of what he claimed was the impending collapse of the United States Government.

³ As further described in the Petition, Respondent Bridgforth created his own form of securities instruments by drafting documents that claimed to be gold or silver certificates that bore official looking images and wording that purported to be secured by gold or silver when they were not.

23. Respondent Bridgforth further induced MR3 to invest when he expressed to MR3 that investments in gold and silver were more secure than investments in the stock market.
24. MR3 gave Respondent Bridgforth a \$25,000 cashier's check on or about January 23, 2019, for one (1) Instrument offered and sold to her at her residence.
25. Unbeknownst to MR3, Respondent Bridgforth paid Respondent Raysik a \$2,500 commission for the investment made by MR3 in the Instrument offered by Bridgforth.
26. Review of Respondent Bridgforth's First National Bank of Omaha ("FNBO") account revealed that on January 23, 2019, MR3's investment along with \$100,000 of a Kansas investor's funds were used to open the FNBO account under the name Robert Craig Bridgforth d/b/a Liberty Gold and Silver.
27. Respondent Bridgforth omitted material facts to MR3 concerning his lack of registration for issuing of securities, the lack of registration of the Instrument purchased by MR3, omitted prior regulatory sanctions against him, and omitted the fact that the company MR3 was purportedly investing in, Liberty Gold and Silver, was not a real company.
28. In mid-September 2019, after nine months into the investment, MR3 demanded the full return of her investment and received a check from Respondent Bridgforth on or about September 30, 2019, in the amount of \$13,000.
29. MR3 requested the return of the remaining principal amount and finally received a check from Respondent Bridgforth on or about June 18, 2020, in the amount of \$10,000.
30. To date, MR3's aggregate loss, excluding unpaid interest, is \$2,000.⁴

II. CONCLUSIONS OF LAW

32. The Commissioner finds that Respondent Raysik acted as an unregistered issuer agent in the State of Missouri, in violation of Section 409.4-402(a), and that this conduct constitutes grounds to issue an order pursuant to Section 409.6-604.
33. The Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent Raysik and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent Raysik and this matter and that the following Order is in the public interest, necessary for the protection of public investors and consistent with the purposes intended by Chapter 409, RSMo.

III. ORDER

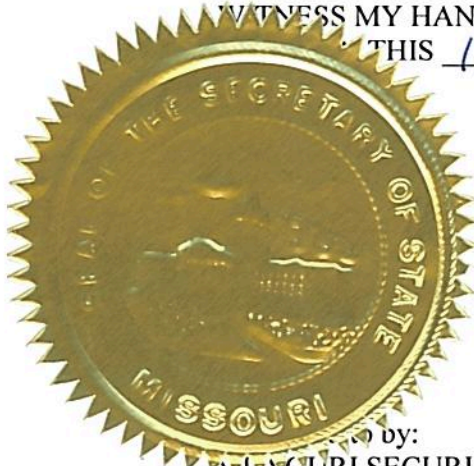
NOW, THEREFORE, it is hereby Ordered that:

⁴ Because Respondent Bridgforth repaid \$23,000 of the \$25,000 principal, \$2,000 plus unpaid interest is all that remains for MR3 to recoup at the time this Petition is filed.

34. Respondent Raysik, his agents, employees and servants, and all other persons participating in the above-described alleged violations with knowledge of this order are permanently enjoined and restrained from engaging in violations of Section 409.4-402(a).
35. Respondent Raysik shall pay restitution in the amount of \$2,000. Respondent Raysik agrees to pay this amount in full by March 14, 2022. This amount shall be made payable to the Missouri Secretary of State's Investor Restitution Fund, and the Commissioner will take reasonable and necessary actions to distribute such funds to MR3. This amount shall be sent to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101.
36. Respondent Raysik shall pay to the Missouri Secretary of State's Investor Education and Protection Fund the sum of \$2,500 as disgorgement of his commission received in this matter by March 14, 2022. This shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund. This amount shall be sent to the Missouri Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101.
37. Respondent shall pay to the Missouri Secretary of State's Investor Education and Protection Fund the sum of \$5,000 for costs of the investigation of this matter by March 14, 2022. This shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund. This amount shall be sent to the Missouri Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101.
38. Respondent shall pay his own costs and attorneys' fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,
THIS 17th DAY OF MARCH, 2022.



JOHN R. ASHCROFT
SECRETARY OF STATE

David M. Minnick

DAVID M. MINNICK
COMMISSIONER OF SECURITIES

Witnessed by:
MISSOURI SECURITIES DIVISION

Steven M. Kretzer

STEVEN M. KRETZER
Securities Enforcement Counsel

Jed Reeg

JED REEG
Attorney for Respondent Raysik

Dustin Raysik

DUSTIN RAYSIK, Respondent