



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF: )  
)  
JAMIE B. CAMPANY, et al., ) Case No. AP-10-31  
)  
*Respondents.* )  
)

**CONSENT ORDER AS TO RESPONDENT JEFFREY DUNETZ**

**SUMMARY OF ENFORCEMENT SECTION’S ALLEGATIONS**

1. The Enforcement Section of the Missouri Securities Division (“Enforcement Section”) has alleged that Jeffrey Dunetz (“Dunetz”) offered to enter into, entered into, or confirmed the execution of transactions for the delivery of silver bullion in margin accounts of Missouri residents, in violation of Section 409.803.1, RSMo. (2000).
2. Respondent Dunetz and the Enforcement Section desire to settle the allegations and matters raised by the Enforcement Section relating to the Respondent Dunetz’s alleged conduct.
3. Respondent Dunetz and the Enforcement Section agree that Respondent Dunetz’s name was incorrectly listed as Jeff Dunetz on the Petition for Order to Cease and Desist and Order to Show Cause Why Civil Penalties Should not be Imposed and they agree that Respondent Jeff Dunetz and Respondent Jeffrey Dunetz are the same person as it pertains to this matter.

**CONSENT TO JURISDICTION**

4. Respondent Dunetz and the Enforcement Section stipulate and agree that the Commissioner has jurisdiction over the Respondent Dunetz and these matters pursuant to Sections 409.800 to 409.863, RSMo. (2000).
5. Respondent Dunetz and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), RSMo. (Cum. Supp. 2013), which provides:

“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

6. Respondent Dunetz waives his right to a hearing with respect to this matter.
7. Respondent Dunetz waives any right that he may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent Dunetz 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.
8. Respondent Dunetz 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 Dunetz and the Enforcement Section stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
10. Respondent Dunetz 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 Dunetz’s (a) testimonial obligations; (b) right to take legal or factual position in defense of litigation or in defense of other legal proceedings in which the Commissioner of Securities is not a party; or (c) right to make public statements that are factual.
11. Respondent Dunetz agrees that Respondent Dunetz is not the prevailing party in this action since the parties have reached a good faith settlement.
12. Respondent Dunetz neither admits nor denies the allegations made by the Enforcement Section, but consents to the Commissioner’s Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding 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

13. Respondent Dunetz is an individual with a residence in Palm Beach County, Florida. Dunetz has never been registered as a securities agent in Missouri.
14. In or about March 2008, but no later than October 2008, Respondent Dunetz was associated with Respondent Global Bullion Exchange, LLC ("Global Bullion").
15. During the period of March 2008 through no later than October 2008, Respondent Dunetz solicited the public for the purchase of precious and industrial metals on behalf of Global Bullion and its affiliated entities.
16. In early March 2008, Respondent Dunetz solicited a 58-year old Lebanon, Missouri resident on behalf of Respondent Global Bullion, to invest in silver. Among other things, Respondent Dunetz informed MR3 that an investment in silver would be a solid investment with good returns, provided that the price of silver would go up.
17. On March 21, 2008, the Missouri resident invested eight thousand five hundred dollars (\$8,500) for one thousand (1,000) ounces of silver. The Missouri resident received a trade confirmation which indicated the Missouri resident was charged a management fee of two thousand six hundred fifty-eight dollars (\$2,658).
18. The documentation provided to the Missouri resident failed to delineate commissions and fees, describe what services would be provided, or to and provide terms and conditions detailing any investment arrangement.
19. Respondent Dunetz failed to disclose material facts including the terms of the agreement and the risks associated with the Missouri resident's investments.
20. The Missouri resident has lost all funds involved with the Missouri resident's investments with Global Bullion.

II. CONCLUSIONS OF LAW

21. The Commissioner finds Respondent Dunetz violated Sections 409.803.1, 409.803.2, and 409.810, RSMo. (2000), by entering into, or confirming the execution of, any transaction for the delivery of any commodity under a commodity contract; by selling or purchasing, or offering to sell or purchase, any commodity under any commodity contract; and by making an untrue statement of material fact in connection with the sale of a commodity contract.

22. The Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent Dunetz and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent Dunetz 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. (Cum. Supp. 2013).

### III. ORDER

**NOW, THEREFORE,** it is hereby Ordered that:

1. Respondent Dunetz, shall not engage in any act or practice constituting a violation of any provision of sections 409.800 to 409.863, RSMo. (2000), or any rule or order promulgated or issued under sections 409.800 to 409.863, RSMo. (2000);
2. Respondent Dunetz shall pay to the Missouri Secretary of State's Investor Education and Protection Fund the sum of five thousand dollars (\$5,000). Payment of four thousand five hundred dollars (\$4,500) of this amount will be suspended provided Dunetz is in compliance with the provisions of this Order and with the Missouri Securities Act of 2003. The remaining five hundred dollars (\$500) shall be sent by May 30, 2015, to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101 and shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund; The Division will send the money to the Missouri Secretary of State's Investor Education and Protection Fund; and
3. The Commissioner may refer this matter to the Missouri Attorney General's Office for collection as provided in Sections 409.6-601(b) and 409.6-604(g), RSMo. (Cum. Supp. 2013).
4. Respondent Dunetz 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,

MISSOURI THIS 18th DAY OF December, 2014.



JASON KANDER  
SECRETARY OF STATE

*Andrew M. Hartnett*

ANDREW M. HARTNETT  
COMMISSIONER OF SECURITIES

Consented to by:

MISSOURI SECURITIES DIVISION

*Mary Hosmer*

Mary Hosmer, Missouri Bar No. 40118  
Assistant Commissioner

RESPONDENT JEFFREY DUNETZ

*Jeffrey Dunetz*

Jeffrey Dunetz

APPROVED AS TO FORM:

*Travis L. Miller*

Travis L. Miller  
Attorney for Respondent Dunetz