



3. Ruther & Associates is a firm that assists customers in matters of accounting, corporate issues, estate planning, investment consulting, and tax law.
4. Scott L. Ruther runs a website, [www.scottruther.com](http://www.scottruther.com), which is made available to the general public.
5. On his website, [www.scottruther.com](http://www.scottruther.com), Scott L. Ruther claims, “As a perk, Scott is also a licensed insurance agent and securities broker...”
6. CRD records indicate that Scott L. Ruther had previously been a registered broker-dealer but that his registration was terminated on April 20, 2005.
7. On June 17, 2009, and October 21, 2009, investigators from this office spoke to Scott L. Ruther in person and on both occasions, Ruther stated that he would have the inaccurate claim that he was a registered securities broker removed.
8. On or about October 26, 2009, a letter was sent from this office to Scott L. Ruther at 8877 Bourgade, Lenexa, Kansas 66219 requiring that the website be taken down or altered by December 01, 2009, or administrative sanctions would be initiated by this office.
9. As of December 14, 2009, the website remains in place, unaltered, and fully accessible to the public.

#### CONCLUSIONS OF LAW

10. Pursuant to K.S.A. 17-12a401 it is unlawful for a person to transact business in this state as a broker-dealer unless the person is registered with the Office of the Securities Commissioner.

11. Pursuant to K.S.A. 17-12a402 it is unlawful for a person to transact business in this state as an agent unless the person is registered with the Office of the Securities Commissioner.
  
12. Respondent Ruther, by virtue of holding himself out as a registered securities broker via [www.scottruther.com](http://www.scottruther.com), is transacting business or is about to transact business as a broker-dealer or agent in violation of K.S.A. 17-12a401 and/or 402.

### **Cease and Desist Order**

**IT IS, THEREFORE, ORDERED** by the Commissioner that the Respondent and his officers, agents, servants, employees, and any person in concert or participation with him who receives actual notice of this Order, shall immediately **CEASE AND DESIST** in the State of Kansas from soliciting offers to buy or making offers to sell, or effecting or transacting sales of securities, or purporting to be registered to effect or transact sales of securities, or the securities of any other person or issuer, or directly or indirectly aiding and assisting in the same or attempting to do the same, unless and until (1) such securities have been registered for offer and sale pursuant to the provisions of the Kansas Uniform Securities Act, or unless and until such securities are specifically exempt from the registration requirements of the Kansas Uniform Securities Act; (2) the Respondent and all other affiliates, employees or contractors of the Respondent who are to be engaged in such solicitations, offers and sales first become registered as broker-dealers or agents pursuant to the provisions of the Kansas Uniform Securities Act, or

unless and until such persons are specifically exempt from such registration requirements of the Kansas Uniform Securities Act; and (3) the Respondent refrains from all acts and practices which constitute violations or are about to constitute violations of the Kansas Uniform Securities Act.

### **Opportunity for Hearing**

If the Respondent wishes to contest the facts alleged above, the Respondent must file a request for hearing within thirty (30) days after service of this Order. The request for hearing must be in the manner and form prescribed by K.A.R. 81-11-5, and it must be filed with the Office of the Securities Commissioner, 618 S. Kansas Ave., Topeka, Kansas, 66603-3804. The request for hearing must be verified under oath by the Respondent and, if the Respondent disputes any of the allegations of fact or law set forth above, the Respondent shall specifically deny the allegations or they will be deemed admitted. In addition, the Respondent may offer evidence and argument to mitigate the alleged facts. If the allegations are properly disputed, a hearing officer will be appointed and the matter will be set for hearing. If no request for hearing is filed within thirty-three (33) days after the date of mailing shown on the Certificate of Service for this Order, the Commissioner will issue a final Order without further proceedings.

The Office of the Securities Commissioner shall be represented in this matter by Wiley Kannarr, Associate General Counsel, 618 S. Kansas Ave., Topeka, Kansas, 66603, (785) 296-5215.

**IT IS SO ORDERED BY THE COMMISSIONER** this 15th day of December,  
2009.

/s/ Chris Biggs  
CHRIS BIGGS  
Securities Commissioner

**NOTICE:**

**(1) Pursuant to K.S.A. 17-12a508(a), any intentional violation of an order issued under the Kansas Uniform Securities Act is a felony criminal offense.**

**(2) This decision may constitute final agency action that is subject to judicial review. The agency officer to receive service of a petition for judicial review on behalf of the Office of the Kansas Securities Commissioner is Chris Biggs, Securities Commissioner, at 618 South Kansas Avenue, Topeka, Kansas, 66603.**

Certificate of Service

I hereby certify that on this 16th day of December, 2009, a copy of the Cease and Desist Order against Respondent Scott L. Ruther, was mailed by certified mail, return receipt requested, addressed to the following:

Scott Ruther



/s/ Michelle Lancaster \_\_\_\_\_  
Michelle Lancaster  
Legal Assistant