

**BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF KANSAS**

In the Matter of:

PAUL A. GULBRONSON,

Docket No. 12 E 012
KSC No. 2011-5788

Respondent.

_____/
Pursuant to K.S.A. 17-12a604

**DEFAULT ORDER OF SANCTIONS AGAINST
RESPONDENT PAUL A. GULBRONSON**

The above-captioned matter comes before the Securities Commissioner of Kansas for further consideration. The Commissioner finds that a Notice of Intent to impose Administrative Sanction was duly executed in Topeka, Kansas on October 18, 2011. The Notice of Intent was served upon Respondent Paul A. Gulbranson., on October 21, 2011.

Respondent Paul A. Gulbranson has failed to file a request for hearing within thirty-three (33) days after the date of mailing on the Certificate of Service of the Notice of Intent.

The Notice of Intent contains Allegation of Fact and law which have not been contested by the Respondent, pursuant to K.A.R. 81-11-5. Therefore, the Commissioner finds that the allegations are admitted by the Respondent. The Commissioner adopts the Allegations of Fact as true and correct findings of fact, and the Commissioner adopts the Allegations of Law as conclusions of law.

Upon consideration of the reasons set forth in the Notice of Intent, and after due deliberation, the Commissioner finds that it is in the public interest and consistent with the purposes of the Kansas Uniform Securities Act that this Order be issued.

IT IS THEREFORE ORDERED by the Commissioner that the Respondent Paul A. Gulbranson shall immediately CEASE AND DESIST from (1) transacting business in the State of Kansas as a broker-dealer or agent unless the persons engaged in such business are registered under the Kansas Uniform Securities Act or are exempt from registration; (2) employing or associating with any agent transacting business in the State of Kansas unless the agent is registered under the Kansas Uniform Securities Act; (3) offering or selling any security in the State of Kansas unless the security is registered under the Kansas Uniform Securities Act or exempt from registration; and (4) engaging in other acts or practices which constitute violation of the Kansas Uniform Securities Act.

IT IS FURTHER ORDERED by the Securities Commissioner of Kansas that Paul A. Gulbranson shall pay RESTITUTION in the total sum of 5,000.00 to the Kansas investor. Said payments shall be made within thirty (30) days of the date of this order, in the form of cashier's checks or money orders made payable to the Office of the Kansas Securities Commissioner. Upon receipt, the Office of the Kansas Securities Commissioner shall distribute the funds to the Kansas investor.

IT IS SO ORDERED.

Entered at Topeka, Kansas, on the 30th day of November, 2011.

/s/ Aaron Jack
Aaron Jack
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 Aaron Jack, Securities Commissioner, at 109 SW 9th Street, Suite 600, Topeka, Kansas 66612.

Certificate of Service

I hereby certify that on this 30th day of November 2011, a copy of the above Default Order was mailed by certified mail, return receipt requested, addressed to the following:

Paul A. Gulbronson
7801 Northwest 37th, Suite PTY51495
Doral, Florida 33316

/s/ Michelle Lancaster
Michelle Lancaster
Legal Assistant