

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY ACTION NO. 2009-AH- 045

IN THE MATTER OF:

VIRGINIA HIBBS &
HIBBS WEALTH MANAGEMENT
GROUP, INC.

RESPONDENTS

AGREED ADMINISTRATIVE ORDER

WHEREAS, Virginia S. Hibbs is an investment adviser representative registered with the U.S. Securities & Exchange Commission under the Investment Advisers Act of 1940.

WHEREAS, Hibbs Wealth Management Group, Inc. is a registered Investment Adviser under the Investment Advisers Act of 1940. Hibbs Wealth Management Group Inc.'s principal office is located at 115 South Sherrin Ave, unit #1, Louisville, Kentucky 40207.

WHEREAS, The Department of Financial Institutions, Division of Securities, (the "Division") is the agency of Kentucky state government charged with enforcement of the provisions of KRS 292 (the Kentucky "Securities Act") and the rules and regulations thereunder, including the anti-fraud provisions of KRS 292.320.

WHEREAS, the Division received a complaint from a member of the investing public in 2009 concerning a newspaper advertisement prepared and placed by Hibbs and Hibbs Wealth Management regarding an indexed annuity product being marketed and recommended by the Respondents.

WHEREAS, that advertisement guaranteed investors a 13.58% return on their investment, did not contain any disclaimer regarding surrender charges and penalties if the investor did not hold the annuity for a period of years and was not submitted to the insurance company issuing the annuity for approval prior to publication, and accordingly, the Division has

taken the position that the advertisement is materially misleading in violation of KRS 292.320(1)(b).

WHEREAS, Respondents have advised the Division that they did not generate any business from the advertisement and have ceased running it; and

WHEREAS, Respondents do not concede that the advertisement or their conduct was in violation of the Securities Act, but wish to resolve this matter without further legal proceedings through the entry of this Agreed Administrative Order,

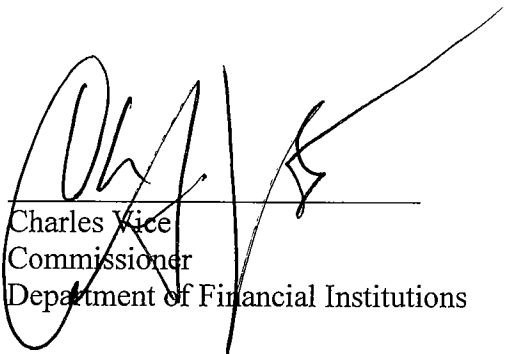
NOW THEREFORE, it is agreed between the parties, the Department of Financial Institutions, and Virginia Hibbs and Hibbs Wealth Management as follows:

ORDER

Respondents agree to submit all future advertisements regarding the sale of annuities or securities to the general public to the issuer of the investment vehicle for approval prior to publication of any such advertisement. Respondents agree that any future advertisements for the sale or purchase of investment products will not use the word "guarantee" or any similar language with respect to the predicted or expected return on the investment. Respondents agree that any future advertisements for annuities or other investment products where surrender charges or other fees or penalties exist in the event of a liquidation of principal occurs prior to full maturity, that those advertisements will contain an express disclaimer that surrender charges may apply or words to that effect.


Respondents further concede and submit to the jurisdiction of the Department of Financial Institutions, Division of Securities, with respect to its enforcement of KRS 292.320. Respondents further waive any and all rights to appeal or a hearing under KRS 292.470 and 292.490 by their entry into this Agreed Administrative Order.

Entered this 9th day of July, 2009.

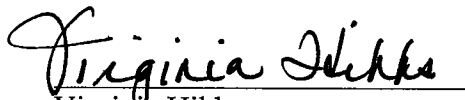


Charles Vice
Commissioner
Department of Financial Institutions

Consented to:



Director, Division of Securities



Virginia Hibbs
Hibbs Wealth Management
Individually and as Managing
Member