

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF SECURITIES
233 RICHMOND STREET, SUITE 232
PROVIDENCE, RI 02903-4232

IN THE MATTER OF

MAUCH INVESTMENT SERVICES

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CONSENT AGREEMENT

I.

The Securities Division ("Division") of the Rhode Island Department of Business Regulation ("Department") enters into this Consent Agreement ("Agreement") to resolve concerns that Rule 212 promulgated under the Rhode Island Uniform Securities Act of 1990 ("RIUSA"), Section 7-11-101 et seq. of the Rhode Island General Laws, 1989, as amended may have been violated by Mauch Investment Services ("MIS"). The Division has determined to resolve this matter, after investigation but without instituting administrative proceedings, by entering into this Agreement.

II.

It is hereby agreed by and between the Division and MIS that:

1. MIS, a Rhode Island corporation, is a state licensed investment adviser with a principal place of business at 23 Wollen Drive Cumberland, Rhode Island.
2. On April 12, 2006 the Division conducted a routine examination pursuant to Section 7-11-211. During the examination it was determined that MIS failed to execute a written investment advisory contract with its advisory clients, defining the duties and responsibilities of the respective parties, in violation of Rule 212(a)-1C.15 promulgated pursuant to RIUSA.

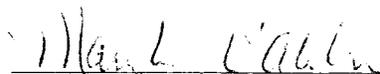
III

Based on the foregoing, the Division finds that the following is in the public interest, appropriate for the protection of investors and consistent with the purposes intended by the policy and provisions of RIUSA.

Accordingly, it is hereby further agreed that:

1. MIS shall immediately undertake to comply fully with RIUSA and the rules promulgated thereunder;
2. MIS will provide the Division within thirty (30) day of the date of the Agreement, copies of executed contracts of all advisory clients. MIS shall maintain executed original contracts in all client files.
3. Upon execution of this agreement, MIS shall pay an administrative penalty in the amount of Seven Hundred Fifty Dollars (\$750.00) to the Department; and
4. Additional violations of RIUSA may be grounds for significant and substantial penalties such as revocation or suspension, administrative penalties up to ten thousand dollars (\$10,000.00) per violation and the imposition of criminal and civil sanctions.

Dated as of the 21st day of April, 2006.



Maria L. D'Alessandro, Associate Director and
Superintendent of Securities

By: *[Signature]*
Mauch Investment Services
Its *pres.*

On this *14th* day of *August*, 2006 appeared before me *Diana*,
Mauch Jr who executed the foregoing Consent Agreement and who duly acknowledged to me
that he was authorized to do so.

[Signature]
NOTARY PUBLIC
My Commission Expires *6/26/09*

MIS.CA
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