

STATE OF ARKANSAS
SECURITIES DEPARTMENT

IN THE MATTER OF

ORDER PROVIDING A
TRANSACTIONAL EXEMPTION
FROM REGISTRATION

WILLIAMS CENTER NORTHWEST,
INC.

NO. 99-066-S

FINDINGS OF FACT

1. On October 29, 1999, a letter was received by the Arkansas Securities Commissioner requesting that the proposed offering and sale of sixty (60) of the three hundred (300) issued and outstanding shares of the capital stock (the "Stock") of Williams Center Northwest, Inc. (the "Company"), to Judy Bretherick (the "Transaction"), be determined to be an exempt transaction pursuant to Ark. Code Ann. § 23-42-504(a)(12).
2. The Company is a corporation organized under the laws of the State of Arkansas. The Stock consists of sixty (60) shares of the common stock of the Company now owned by Mickey Johnson (the "Seller").
3. The buyer will be Judy Bretherick (the "Buyer").
4. An exemption from registration has been requested pursuant to the Commissioner's discretionary authority under Ark. Code Ann. § 23-42-504(a)(12). The Seller and the Buyer have fully and completely been involved in the negotiation of an agreement for the sale of the Stock, and they have been, or had the opportunity to be represented in these negotiations by counsel. The Buyer has had access to financial and other information concerning the Company as is necessary to make an informed investment decision. Based upon the foregoing, the Transaction is not the type the Arkansas Securities Act (the "Act") was designed to protect by requiring registration.

CONCLUSIONS OF LAW

5. Under Section 23-42-504(a)(12) of the Act, the Commissioner may by order exempt certain transactions from Sections 23-42-501 and 23-42-502 of the Act as not being necessary or appropriate in the public interest for the protection of investors.
6. It is not necessary or appropriate in the public interest for the protection of investors for the Seller to be required to register the Transaction under the Act for the purposes of the contemplated offering.
7. It is not necessary or appropriate in the public interest for the protection of investors for the Seller to be required to engage the services of a registered agent for the purpose of making sales of the Company's securities.

OPINION

In recognition of the representations made by the Seller, it appears registration of this Transaction is unnecessary in this instance.

This order does not exempt the Seller from the antifraud provisions of the Act.

ORDER

IT IS THEREFORE ORDERED that any securities of the Company offered or sold in Arkansas for the proposed Transaction, if offered and sold in compliance with the representations made in the letter, dated October 26, 1999, and in accordance with the Findings of Fact stated herein, shall be exempted from Sections 23-42-501 and 23-42-502 of the Act.

WITNESS MY HAND AND SEAL this 2nd day of November, 1999.



MAC DODSON
SECURITIES COMMISSIONER