

**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE  
OF THE STATE OF TENNESSEE AT NASHVILLE**

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TENNESSEE SECURITIES DIVISION )  
 )  
Petitioner, )  
 )  
vs. )  
 )  
INVESTIN SECURITIES, INC. )  
 )  
Respondent. )

PLU-0359 \$2000.00  
CHECK \$2000.00

File No.: 04-011

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**CONSENT ORDER**

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The Tennessee Securities Division (the "Division"), and InvestIN Securities, Inc. ("ISI") agree to the entry of this Consent Order in accordance with T.C.A. §48-2-116 of the Tennessee Securities Act of 1980, as amended, T.C.A. §§48-2-101, et seq. (the "Act"), which states that the Commissioner from time to time may make such orders as are necessary to carry out the provisions of the Act.

**GENERAL STIPULATIONS**

1. It is expressly understood that this Consent Order is subject to the Commissioner's acceptance and has no force and effect until such acceptance is evidenced by the entry of the Commissioner.
2. This Consent Order is executed by ISI for the purpose of avoiding further administrative action with respect to this cause. Furthermore, should this Consent Order not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Consent Order by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation or resolution of these proceedings.

3. ISI fully understands that this Consent Order will in no way preclude additional proceedings by the Commissioner against InvestIN Securities, Inc. for acts or omissions not specifically addressed in this Consent Order or for facts and/or omissions that do not arise from the facts or transactions herein addressed, nor does it preclude additional proceedings by the Commissioner against InvestIN Securities, Inc. based upon these facts or transactions herein addressed by some other Division of the Department of Commerce and Insurance.

4. ISI expressly waives all further procedural steps, and expressly waives all rights to seek judicial review of or to otherwise challenge or contest the validity of the Consent Order, the stipulations and imposition of discipline contained herein, and the consideration and entry of said Consent Order by the Commissioner.

#### **FINDINGS OF FACT**

1. The Tennessee Securities Act of 1980, as amended, T.C.A. §48-2-101, *et seq.* (the "Act"), places the responsibility for the administration of the Act on the Commissioner of Commerce and Insurance ("Commissioner"). The Division is the lawful agent through which the Commissioner discharges this responsibility. T.C.A. §48-2-115.

2. InvestIN Securities, Inc. (CRD# 39295) conducts business as a broker-dealer. ISI maintains its primary business address at 4245 North Central Expressway, #465, Dallas, Texas 75205. ISI was previously registered with the Division as a broker-dealer during the period of September 16, 1997 through December 31, 2002.

3. ISI applied for registration as a broker-dealer with the Division on January 15, 2004. This application is currently pending before the Division.

4. ISI terminated its registration with the Division in 2002 because the broker-dealer did not have any Tennessee customers.

5. ISI currently has four Tennessee resident customers for which a total of at least five hundred forty-four (544) securities transactions have been executed.

#### **CONCLUSIONS OF LAW**

6. Pursuant to Tennessee Code Annotated Section 48-2-115(a), the responsibility for the administration of the Act is upon the Commissioner. The Division is the lawful agent through which the Commissioner discharges this responsibility.

7. T.C.A. 48-2-112(a)(2)(B) states, in pertinent part, that the Commissioner by order may deny, suspend, or revoke any registration under this part if he finds that the order is in the public interest, necessary for the protection of investors, and if he finds that the applicant or registrant, or in the case of a broker-dealer or investment adviser, any officer, director, or any person occupying a similar status or performing similar functions has willfully failed to comply with any provision of this part or a predecessor chapter or any rule or order under this part or a predecessor chapter, including, without limitation, any net capital requirements.

8. T.C.A. § 48-2-109(a) states, in pertinent part, that it is unlawful for any person to transact business from or in this state as a broker-dealer unless the person is registered as a broker-dealer under this part.

9. The averments in paragraphs 2 through 5 of this Consent Order, constitute acts by ISI that would provide grounds under T.C.A. § 48-2-112(a)(2)(B) for the entry of an order of sanctions against the broker-dealer.

**ORDER**

**NOW, THEREFORE**, on the basis of the foregoing, and InvestIN Securities, Inc.'s waiver of its right to a hearing and appeal under the Tennessee Securities Act and the Uniform Administrative Procedures Act, T.C.A. §§4-5-101 et seq., and the Respondent's admission of jurisdiction of the Commissioner, the Commissioner finds that InvestIN Securities, Inc., for the purpose of settling this matter, admits the matters herein, has agreed to the entry of this Order and that the following Order is appropriate, in the public interest and necessary for the protection of investors.

**IT IS ORDERED**, pursuant to T.C.A. §48-2-116(a) of the Tennessee Securities Act that:

1. InvestIN Securities, Inc. shall fully comply with the Tennessee Securities Act, as amended, and all rules promulgated thereunder;
2. InvestIN Securities, Inc. shall return the four thousand ninety-four (\$4,094) dollars in commissions received from the four (4) Tennessee resident clients as a result of the five hundred forty-four (544) transactions executed on the customers' behalf since January 2004;
2. InvestIN Securities, Inc. shall be assessed a civil penalty in the amount of two thousand (\$ 2,000.00) dollars. Said civil penalty shall be paid by a check made payable to the Tennessee Department of Commerce and Insurance and mailed to the attention of:

**Broker-Dealer Registration Section  
Tennessee Securities Division  
500 James Robertson Parkway  
Nashville, Tennessee 37243**

3. The pending broker-dealer registration application shall be made effective by the Division upon the satisfaction of the obligations placed upon InvestIN Securities, Inc. by the entry of this Consent Order.

**IT IS ORDERED** that this Order represents the complete and final resolution of, and discharge with respect to all administrative and civil, claims, demands, actions and causes of action by the Commissioner against InvestIN Securities, Inc. for all violations of the Act alleged by the Tennessee Securities Division to have occurred because of the broker-dealer's lack of registration during the period of time between January 2004 and the date of entry of this order.

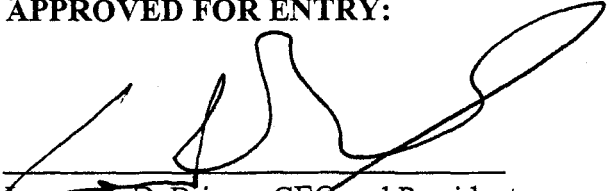
This Consent Order is in the public interest and in the best interests of the parties, and represents a compromise and settlement of the controversy between the parties and is for settlement purposes only. By the signatures affixed below, InvestIN Securities, Inc. affirmatively states that it has freely agreed to the entry of this Consent Order, that it waives its right to a hearing on the matters underlying this Consent Order and to a review of the Findings of Fact and Conclusions of Law contained herein, and that no threats or promises of any kind have been made by the Commissioner, the Division, or any agent or representative thereof. The parties, by signing this Consent Order, affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement set forth in this Consent Order, are binding upon them.

ENTERED this 6<sup>th</sup> day of December, 2004.

Paula A. Flowers

Paula A. Flowers, Commissioner  
Department of Commerce and Insurance

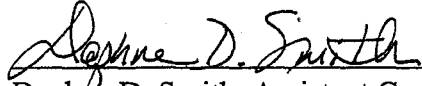
**APPROVED FOR ENTRY:**



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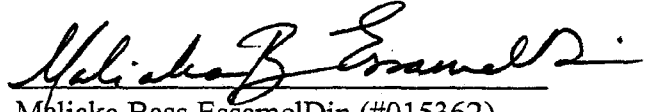
Laurence D. Briggs, CEO and President  
InvestIN Securities, Inc.

*Nov 23rd 2004*



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Daphne D. Smith, Assistant Commissioner  
Tennessee Securities Division



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Maliaka Bass EssamelDin (#015362)  
Counsel for Petitioner  
Department of Commerce and Insurance  
Davy Crockett Tower, 5<sup>th</sup> Floor  
500 James Robertson Parkway  
Nashville, Tennessee 37243  
(615) 741-2199