



State Securities Board

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SSB Docket No. 99-025

**IN THE MATTER OF THE APPLICATION
FOR THE DEALER REGISTRATION OF
JAMES M. MYERS & CO., INC. AND THE
AGENT REGISTRATION OF
FRANKLIN CLEMMER GOLDEN**

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§

Order No. CAF-1354

To: James M. Myers & Co., Inc. (CRD #17468)
Mr. James M. Myers, President
126 Cottage Place
Charlotte, NC 28207

Mr. Franklin C. Golden (CRD #860913)
6715 Baltusrol Lane
Charlotte, NC 28210

DISCIPLINARY ORDER REPRIMANDING A DEALER AND AN AGENT

Be it remembered that James M. Myers & Co., Inc. ("Respondent Myers & Co."), by and through James M. Myers, its President, and Franklin Clemmer Golden ("Respondent Golden") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact and Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondents have waived (a) Respondents' right to notice and hearing in this matter; (b) Respondents' right to appear and present evidence in this matter; (c) Respondents' right to appeal this Order; and (d) all other procedural rights granted to Respondents by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 1999)("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. §2001.001 et seq. (Vernon Supp. 1999)("Administrative Procedure Act").
2. Respondent Myers & Co. and James M. Myers filed an application with the Securities Commissioner to become registered as a general securities dealer and

an agent, respectively, on or about December 14, 1998. Said applications are currently pending before the Securities Commissioner.

3. Respondent Myers & Co. has engaged in the offer and sale of securities through the use of an agent, Respondent Golden, at a time when said agent was not registered with the Securities Commissioner as required by Section 12 of the Texas Securities Act.
4. Respondent Myers & Co. has acted as a dealer at a time when it was not registered with the Securities Commissioner as required by Section 12 of the Texas Securities Act.
5. Respondent Golden has engaged in the offer and sale of securities at a time when he was not registered with the Securities Commissioner as required by Section 12 of the Texas Securities Act.

CONCLUSIONS OF LAW

1. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations of the Texas Securities Act constitute bases for the issuance of an order reprimanding an agent.
2. Pursuant to Sections 14.A(5) and (6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding a dealer.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act constitute bases for the issuance of an order assessing an administrative fine against a dealer and an agent.

ORDER


1. It is therefore ORDERED that the registration of Respondent Myers & Co. as a general securities dealer in the State of Texas is hereby GRANTED;
2. It is further ORDERED that the registration of James M. Myers as an agent of Respondent Myers & Co. is hereby GRANTED;
3. It is further ORDERED that Respondent Myers & Co. is hereby REPRIMANDED;
4. It is further ORDERED that Respondent Golden is hereby REPRIMANDED;
5. It is further ORDERED that Respondent Myers & Co. is ASSESSED AN ADMINISTRATIVE FINE in the amount of One Thousand Dollars (\$1,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of One Thousand Dollars (\$1,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

6. It is further ORDERED that Respondent Golden is ASSESSED AN ADMINISTRATIVE FINE in the amount of One Thousand Dollars (\$1,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of One Thousand Dollars (\$1,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.


SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 29th day of March, 1999.


DENISE VOIGT CRAWFORD
Securities Commissioner


Respondent:
James M. Myers & Co., Inc.

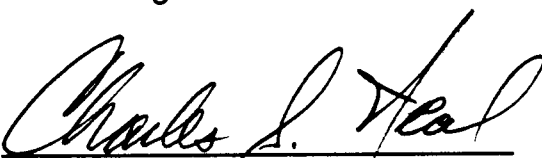
By: 
James M. Myers
President

Respondent:
Franklin Clemmer Golden



Approved as to Form:

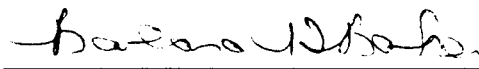

Michael S. Gunst, Director
Dealer Registration Division


Charles S. Neal, Attorney
Enforcement Division

ACKNOWLEDGMENT

On the 26th day of March, 1999, James M. Myers & Co., Inc. ("Respondent Myers & Co."), by and through James M. Myers, its President, personally appeared before me, executed the foregoing Order and acknowledged that:

1. James M. Myers is duly authorized to enter into the foregoing Order on behalf of Respondent Myers & Co.;
2. James M. Myers has read the foregoing Order;
3. Respondent Myers & Co. has been fully advised of its rights under The Securities Act and the Administrative Procedure Act;
4. Respondent Myers & Co. knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusion of Law contained therein; and,
5. Respondent Myers & Co., by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



Notary Public in and for
the State of North Carolina

[affix notary seal here]

My commission expires on:

My Commission Expires November 6, 2003

ACKNOWLEDGMENT

On the 26th day of March, 1999, Franklin Clemmer Golden ("Respondent Golden"), personally appeared before me, executed the foregoing Order and acknowledged that:

1. Respondent Golden has read the foregoing Order;
2. Respondent Golden has been fully advised of his rights under The Securities Act and the Administrative Procedure Act;
3. Respondent Golden knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusion of Law contained therein; and,
4. Respondent Golden, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.

[affix notary seal here]

Beverly Spain
Notary Public in and for
the State of North Carolina

My commission expires on:

My Commission Expires November 6, 2003