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SECURITIES COMMISSIONER

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## Texas State Securities Board

208 E. 10th Street, 5th Floor  
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IN THE MATTER OF THE  
INVESTMENT ADVISER REPRESENTATIVE  
REGISTRATION OF  
ROBERT GIBSON GUNN III

§  
§  
§  
§

**Order No. IC06-CEN-14**

TO: Robert Gibson Gunn III (CRD No. 720257)  
Gunn & Company Asset Management Incorporated  
711 Navarro, Suite 406  
San Antonio, TX 78250

### DISCIPLINARY ORDER

Be it remembered that Robert Gibson Gunn III ("Respondent"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and the Findings of Fact and the Conclusions of Law contained herein.

### FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to notice and hearing in this matter; (b) Respondent's right to appear and present evidence in this matter; (c) Respondent's right to appeal this Order; and (d) all other procedural rights granted to Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2005) ("Texas Securities Act") and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2005) ("Administrative Procedure Act").
2. From on or about January 17, 1985 to the present Gunn & Company Asset Management Incorporated, ("G&CAM") has been registered under the Investment Advisers Act of 1940 with the U. S. Securities and Exchange Commission as an investment adviser, and is a federal covered investment adviser.
3. From on or about March 4, 1985 to the present, G&CAM has been notice-filed with the Securities Commissioner.
4. From on or about March 4, 1985 to on or about December 31, 2002, Respondent was registered with the Securities Commissioner as an investment adviser representative for G&CAM.



3. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding a registered investment adviser representative.

ORDER

1. It is therefore ORDERED that Robert Gibson Gunn III is hereby REPRIMANDED.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 13<sup>th</sup>  
day of June, 2006.

Deputy

DENISE VOIGTCRAWFORD  
Securities Commissioner


Don A. Raschke  
Deputy Securities Commissioner

Respondent:



Robert Gibson Gunn III

Approved as to Form:



Benette L. Zivley

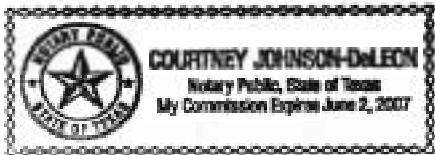
Director

Inspections and Compliance Division


**ACKNOWLEDGMENT**

On the 12 day of June, 2006, Robert Gibson Gunn III ("Respondent") personally appeared before me, executed the foregoing Order, and acknowledged that:

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



[affix notary seal here]

  
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Notary Public in and for  
The State of Texas

My commission expires on: 6/2/07