

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER



DON A. RASCHKE  
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167  
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300  
Facsimile: (512) 305-8310

## Texas State Securities Board

208 E. 10th Street, 5th Floor  
Austin, Texas 78701-2407  
www.ssb.state.tx.us

JACK D. LADD  
CHAIRMAN

KENNETH W. ANDERSON, JR.  
MEMBER

BRYAN K. BROWN  
MEMBER

BETH ANN BLACKWOOD  
MEMBER

WILLIAM R. SMITH  
MEMBER

---

IN THE MATTER OF THE §  
INVESTMENT ADVISER REGISTRATION OF §  
CARROLL, CATON & GREENWAY, P.C. §

---

**Order No. IC06-CAF-27**

TO: Craig Metz Greenway, Principal  
Carroll, Caton & Greenway, P.C. (IARD No. 114265)  
600 E. Carpenter Frwy., Suite 160  
Irving, TX 75062

### DISCIPLINARY ORDER

Be it remembered that Carroll, Caton & Greenway, P.C. ("Respondent"), by and through Craig Metz Greenway ("Greenway") its Principal, 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 May 17, 1999 to on or about December 31, 2002, when Respondent's registration expired, and from on or about September 15, 2003 to the present, when Respondent's registrations had been renewed, Respondent was registered with the Securities Commissioner as an investment adviser.
3. From on or about January 1, 2003 to on or about September 14, 2003 ("Unregistered Period"), Respondent was not registered with the Securities Commissioner as an investment adviser or as an investment adviser representative of SFMG, L.L.C.
4. During the Unregistered Period, Respondent, by and through Greenway, in Texas and for compensation, referred potential clients to SFMG, L.L.C., a federal covered investment adviser.



ORDER

1. It is therefore ORDERED that Carroll, Caton & Greenway, P.C. is hereby REPRIMANDED.
2. It is further ORDERED that Carroll, Caton & Greenway, P.C. is hereby 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 2<sup>nd</sup>  
day of August, 2006.

  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondents:

Carroll, Caton & Greenway, P.C.

By:   
Craig Metz Greenway, Principal

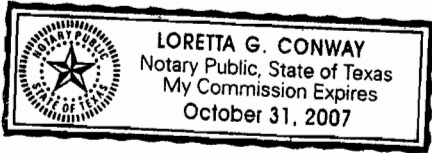
Approved as to Form:

  
Benette L. Zivley  
Director  
Inspections and Compliance Division

**ACKNOWLEDGMENT**

On the 25<sup>th</sup> day of July, 2006, Carroll, Caton & Greenway, P.C. ("Respondent"), by and through Craig Metz Greenway, its Principal, appeared before me, executed the foregoing Order, and acknowledged that:

1. Craig Metz Greenway is duly authorized to enter into the foregoing Order on behalf of Respondent;
2. Craig Metz Greenway has read the foregoing Order;
3. Respondent has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained herein; and
5. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



[affix notary seal here]

Loretta G. Conway

Notary Public in and for  
The State of Texas

My commission expires on: 10/31/07