





2. It is further ORDERED that Paul Alan Stotts is hereby REPRIMANDED.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 4<sup>th</sup>  
day of August, 2006.



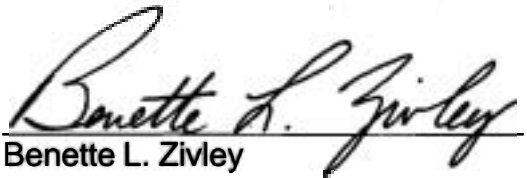
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:

A handwritten signature in black ink, appearing to read "Paul Alan Stotts", written over a horizontal line.

Paul Alan Stotts

Approved as to Form:

A handwritten signature in black ink, appearing to read "Benette L. Zivley", written over a horizontal line.

Benette L. Zivley

Director

Inspections and Compliance Division

**ACKNOWLEDGMENT**

On the 31<sup>st</sup> day of July, 2006, Paul Alan Stotts ("Respondent"), personally appeared before me, executed the foregoing Order, and acknowledged:

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.

Mary A. Sterner  
Notary Public in and for  
the State of Texas

[affix notary seal here]



My commission expires on: 07-30-2009