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## Texas State Securities Board

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### SOAH DOCKET NO. 312-07-3712 SSB DOCKET NO. 07-IC02

IN THE MATTER OF  
THE DEALER REGISTRATION OF  
M&W FINANCIAL, INC.

§  
§  
§

**Order No. IC07-CEN-24**

TO: Ricky D. Mullins, CEO  
M&W Financial, Inc. (CRD No. 131743)  
140 South Village Center Drive  
Southlake, TX 76092

### DISCIPLINARY ORDER

Be it remembered that M&W Financial, Inc. ("Respondent"), by and through Ricky D. Mullins, its CEO, 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. 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 the Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2007) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2007) ("Administrative Procedure Act").
2. On or about August 17, 2004, Respondent registered with the Securities Commissioner as a securities dealer limited to the sale of interests in direct participation programs. This registration is currently effective.
3. On or about April 17, 2007, two of Respondent's officers and registered agents (the "Agents") caused hundreds of mailings (the "Mailings") to be sent to securities regulators across the United States, including the Securities Commissioner and several staff members of the Texas State Securities Board.







