



DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER

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IN THE MATTER OF THE
INVESTMENT ADVISER REPRESENTATIVE
REGISTRATION OF
DALLAS LEIGH JONES

§
§
§
§

Order No. IC05-CAF -23

TO: Dallas Leigh Jones (CRD No. 1825351)
Branson, Fowlkes & Company, Inc.
2603 Augusta, Ste. 711
Houston, Texas 77057-5638

DISCIPLINARY ORDER

Be it remembered that Dallas Leigh Jones ("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

- 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. 2004-2005) ("Texas Securities Act") and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2004-2005) ("Administrative Procedure Act").
- On or about November 22, 2004, Respondent caused a Uniform Application for Securities Industry Registration or Transfer ("Form U-4") application to be filed with the Securities Commissioner for registration of Respondent as an investment adviser representative of Branson, Fowlkes & Company, Inc., a notice-filed SEC registered investment adviser, which was approved and is currently effective.
- Pursuant to Section 12.B of the Texas Securities Act and §116.1(b)(1)(A) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), any person employed, appointed or authorized by an investment adviser to act or render services for compensation as an investment adviser representative for such investment adviser in this state must first be registered as an investment adviser representative for such investment adviser, notice-filed or otherwise exempt.

4. From on or about January 13, 2004 to on or about November 21, 2004, Respondent provided investment advice in Texas to the clients of Branson, Fowlkes & Company, Inc. for compensation.
5. Pursuant to Section 14.A(6) of the Texas Securities Act, the Securities Commissioner may reprimand an investment adviser representative, or suspend or revoke the registration of an investment adviser representative, if the investment adviser representative has violated any of the provisions of the Texas Securities Act or Board Rules.
6. Pursuant to Section 23-1 of the Texas Securities Act, the Securities Commissioner may assess an administrative fine against any person found to have engaged in an act or practice that violates the Texas Securities Act or a Board Rule.

CONCLUSIONS OF LAW

1. Respondent rendered services in Texas an "investment adviser representative" as that term is defined by Section 4.P of the Texas Securities Act.
2. Respondent rendered services as an investment adviser representative in the State of Texas for compensation on behalf of Branson, Fowlkes & Company, Inc. in violation of Section 12.B of the Texas Securities Act and §116.1(b)(1)(A) of the Board Rules.
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.
4. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act and Board Rules constitute basis for the issuance of an order assessing an administrative fine against an investment adviser representative.

ORDER

1. It is therefore ORDERED that Dallas Leigh Jones is hereby REPRIMANDED.

2. It is further ORDERED that Dallas Leigh Jones is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Four Thousand Dollars (\$4,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Four Thousand Dollars (\$4,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 16th day of September, 2005.



DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:


Dallas Leigh Jones

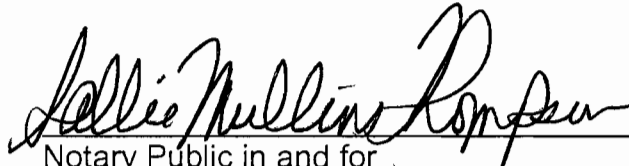
Approved as to Form:


Benette L. Zivley
Director
Inspections and Compliance Division

ACKNOWLEDGMENT

On the 17th day of September, 2005, Dallas Leigh Jones ("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.


Notary Public in and for
The State of TEXAS

My commission expires on: 1/8/09

[affix notary seal here]

