

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER



NICHOLAS C. TAYLOR  
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JOHN R. MORGAN  
DEPUTY SECURITIES COMMISSIONER

## State Securities Board

DAN R. WALLER  
MEMBER

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JOSE ADAN TREVINO  
MEMBER

### SSB Docket No. 99-010

IN THE MATTER OF THE APPLICATION  
FOR AGENT REGISTRATION OF  
MICHAEL WAYNE ROLLINS

§  
§  
§

Order No. CAF-1339

TO: Michael Wayne Rollins (CRD# 2751924)  
609 Rankin Drive  
Bedford, Texas 76022

### DISCIPLINARY ORDER REPRIMANDING AN AGENT

Be it remembered that Michael Wayne Rollins ("Respondent") 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 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. 1999) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 1999) ("Administrative Procedure Act").
2. Respondent was charged with misdemeanor theft in or about July, 1986. No records are available regarding the disposition of this charge. Respondent has represented to the Commissioner that the charge was dismissed.
3. The Form U-4 application for registration requires applicants to disclose any misdemeanor charge involving wrongful taking of property.
4. Respondent was registered with the Securities Commissioner as an agent of Fidelity Investments Institutional Services Company, Inc. from on or about June 25, 1996 to on or about October 29, 1998. While applying for registration with Fidelity Investments Institutional Services Company, Inc., Respondent failed to disclose the misdemeanor charge on his Form U-4 application for registration as required by that form.

5. Respondent applied for registration with the Securities Commissioner as an agent of Fidelity Brokerage Services, Inc. on or about November 6, 1998. That application, which is currently pending, disclosed the misdemeanor charge.
6. Pursuant to § 101.2(c) of the Rules and Regulations of the State Securities Board ("Board Rules") certain forms required to be filed with the Securities Commissioner, including Form U-4, have been adopted as Board Rules.

#### CONCLUSIONS OF LAW

1. A failure to disclose information required by Form U-4 constitutes a violation of a Board Rule.
2. The foregoing rule violation constitutes a violation of Sections 14.A(6) and 14.A(7) of the Texas Securities Act, which are bases for the issuance of an order reprimanding an agent.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act and Board Rules constitute bases for the issuance of an order assessing an administrative fine against an agent.

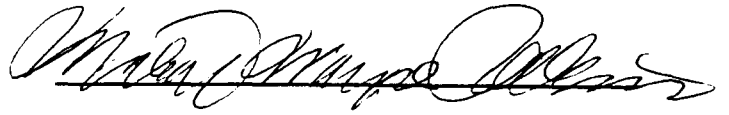
#### ORDER

1. It is therefore ORDERED that the application of Michael Wayne Rollins as an agent of Fidelity Brokerage Services, Inc. is hereby GRANTED;
2. It is further ORDERED that Respondent is hereby REPRIMANDED;
3. It is further ORDERED that Respondent is ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Hundred Fifty Dollars (\$250.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Hundred Fifty Dollars (\$250.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 16<sup>th</sup> day of February, 1999.

  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:  
Michael Wayne Rollins



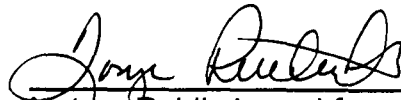
Approved as to Form:

  
Michael S. Gunst, Director  
Dealer Registration Division  
Charles S. Neal, Attorney  
Enforcement Division

**ACKNOWLEDGMENT**

On the 10 day of February, 1999, Michael Wayne Rollins, 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 Respondent's 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 Respondent's rights as set forth therein.

  
Notary Public in and for  
the State of Texas

[affix notary seal here]

My commission expires on:

