

JOHN MORGAN
SECURITIES COMMISSIONER

TRAVIS ILES
DEPUTY SECURITIES COMMISSIONER

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Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
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CHAIR

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MEMBER

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ALAN WALDROP
MEMBER

MIGUEL ROMANO, JR.
MEMBER

IN THE MATTER OF THE
AGENT REGISTRATON AND THE
INVESTMENT ADVISER
REPRESENTATIVE REGISTRATION
OF BRAD CAIN

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Order No. REG17-CAF-02

TO: Brad Cain (CRD No. 3028601)
Cetera Advisors Network LLC
403 W Hubbard
Lindale, TX 75771

DISCIPLINARY ORDER

Be it remembered that Brad Cain ("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 Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondent has waived (a) Respondent's rights to notice and hearing in this matter; (b) Respondent's rights to appear and present evidence in this matter; (c) Respondent's rights to appeal this Order; and (d) all other procedural rights granted to the Respondent by The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1 to 581-44 (West 2010 & Supp. 2016)("Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001 to 2001.902 (West 2008 & Supp. 2016)("Administrative Procedure Act").
2. From June 25, 2008 through August 31, 2012, Respondent was registered as an agent and investment adviser representative of Chase Investment Services Corp.
3. From September 10, 2012 through January 31, 2014, Respondent was registered as an agent and investment adviser representative of Investment Professionals, Inc.
4. From February 18, 2014 through January 2, 2015, Respondent was registered as an agent of Capital One Investment Services LLC.

5. From February 2, 2014 through January 28, 2015, Respondent was registered as an investment adviser representative of Capital One Financial Advisors LLC.
6. From January 20, 2015 through April 22, 2015, Respondent was registered as an agent of Capital One Investing, LLC.
7. From January 28, 2015 through April 22, 2015, Respondent was registered as an investment adviser representative of Capital One Advisors, LLC.
8. From May 7, 2015 through January 11, 2017, Respondent was registered as an agent of Cetera Investment Services LLC.
9. From May 7, 2015 through January 11, 2017, Respondent was registered as an investment adviser representative of Cetera Investment Advisers LLC.
10. On March 1, 2017, Respondent applied for registration as an agent and investment adviser representative of Cetera Advisor Networks LLC ("Cetera"). Both applications are currently pending.

Failure to Update Form U4

11. Sections 115.9(a)(6) and 116.9(a)(6) of the Rules and Regulations of the Texas State Securities Board ("Board Rules") require that a person registered as an agent or investment adviser representative shall report to the Securities Commissioner within thirty (30) days after its occurrence any change in any information previously disclosed to the Securities Commissioner on any application form.
12. In connection with Respondent's applications to register with the Securities Commissioner, Respondent has submitted the Uniform Application for Securities Industry Registration or Transfer ("Form U4").
13. Item 14K of the Form U4 requires the disclosure of whether an applicant has ever reached a compromise with creditors.
14. Prior to March 2017, all Form U4 filings submitted by Respondent reflected that Respondent had answered "No" in response to Item 14K.
15. However, Respondent had reached a compromise with three (3) creditors in April 2010. Yet, Respondent did not update his Form U4 to report these compromises on Respondent's Form U4 and answer affirmatively to Item 14K until March 1, 2017.

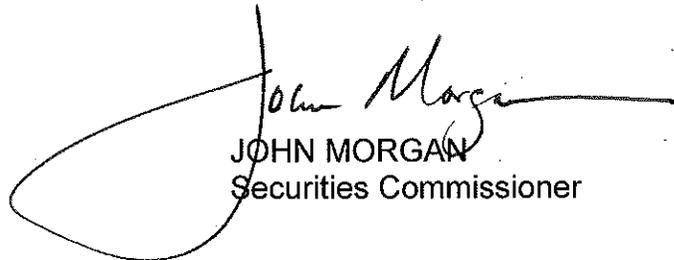
CONCLUSIONS OF LAW

1. Respondent's failures to report to the Securities Commissioner the changes in information reported in response to Item 14K of the Form U4 within thirty (30) days of the event dates are violations of §115.9(a)(6) and §116.9(a)(6) of the Board Rules.
2. Pursuant to Section 14.A(6) of the Texas Securities Act, Respondent's violations of the Board Rules constitute bases for the issuance of an order reprimanding Respondent.
3. Pursuant to Section 23-1 of the Texas Securities Act, Respondent's violations of the Board Rules constitute bases for the assessment of an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that the registration of Brad Cain as an agent of Cetera Advisor Networks LLC is hereby GRANTED.
2. It is further ORDERED that the registration of Brad Cain as an investment adviser representative of Cetera Advisor Networks LLC is hereby GRANTED.
3. It is further ORDERED that Brad Cain is hereby REPRIMANDED.
4. It is further ORDERED that Brad Cain is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Three Thousand and Five Hundred Dollars (\$3,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Three Thousand and Five Hundred Dollars (\$3,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 5th day of April, 2017.


JOHN MORGAN
Securities Commissioner

Respondent:



Brad Cain

Approved as to Form:

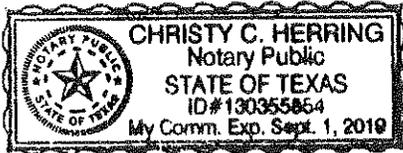


Clinton Edgar
Director
Registration Division

ACKNOWLEDGMENT

On the 31 day of March, 2017, Brad Cain ("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.



[affix notary seal here]

Christy C. Herring
Notary Public in and for
the State of Texas

My commission expires on: 9/1/19