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State Securities Board

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KENNETH W. ANDERSON, JR.
MEMBER

Docket No. 99-039

IN THE MATTER OF
THE DEALER REGISTRATION OF
TAP CAPITAL, INC

Board Order No. REV-1368

TO: TAP Capital, Inc.
Attn. Registration/Compliance
1329 Mullins Drive
Plano TX 75025

EX PARTE ORDER REVOKING REGISTRATION
AS A SECURITIES DEALER RESTRICTED TO THE SALE OF INTERESTS IN
DIRECT PARTICIPATION PROGRAMS

Be it remembered that on May 20, 1999, certified notice was directed to TAP Capital, Inc., hereinafter referred to as "Respondent," of the intent to revoke the registration of Respondent as a securities dealer restricted to the sale of interests in direct participation programs for failure to provide information previously requested by the Staff of the State Securities Board on behalf of the Securities Commissioner. On this, the 29th of June 1999, evidence was presented to the Deputy Commissioner by the Staff of the State Securities Board to determine whether the registration of Respondent should be revoked. The Deputy Commissioner, being fully advised in the premises herein, finds that:

FINDINGS OF FACT

1. On or about March 12, 1997, Respondent became registered as a securities dealer restricted to the sale in direct participation programs in the State of Texas.
2. In a letter dated August 3, 1998, the Staff requested documentation relating to Respondent's address change. Respondent has failed to submit the requested information. Rule 115.4(b)(1) of the Rules and Regulations of the State Securities Board requires changes in the information reflected on the evidence of registration, such as the address of the registrant, to be submitted to the Securities Commissioner within 30 days, along with a \$25.00 fee.

3. Notice, by certified letter dated May 20, 1999, was sent to Respondent of the intent to revoke Respondent's registration.
4. Neither a request for a hearing nor a response demonstrating compliance with the registration requirements has been received by the Deputy Securities Commissioner.
5. The Securities Commissioner has jurisdiction over the matter pursuant to Section 3 of The Securities Act, TEX. REV. CIV. STAT. ANN. Art. 581 (Vernon 1964 & Supp. 1997).
6. Pursuant to Section 2.H of The Securities Act, the Deputy Securities Commissioner is authorized to perform the duties of the Securities Commissioner.

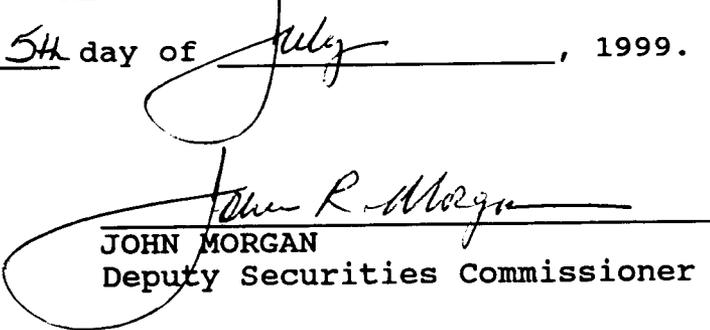
CONCLUSIONS OF LAW

1. Reasonable notice was given to Respondent of the intent to revoke Respondent's registration as a securities dealer restricted to the sale of direct participation programs.
2. Sections 14.A(6) and 14.A(7) of The Securities Act authorize the Securities Commissioner to revoke the registration of Respondent upon finding Respondent to have violated any provisions of The Securities Act or rule of the Board, or for failure to provide information requested by the Securities Commissioner, respectively.

ORDER

It is therefore ORDERED that the registration of TAP Capital, Inc., as a securities dealer restricted to the sale of direct participation programs hereby be REVOKED.

SIGNED AND ENTERED THIS 5th day of July, 1999.



JOHN MORGAN
Deputy Securities Commissioner