

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER



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State Securities Board

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MEMBER

MAIL: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

208 E. 10th Street, 5th Floor
Austin, Texas 78701
Phone (512) 305-8300
FAX (512) 305-8310
<http://www.ssb.state.tx.us>

KENNETH W. ANDERSON, JR.
MEMBER

SSB Docket No. 00-005

IN THE MATTER OF
THE INVESTMENT ADVISER
REGISTRATION OF
FELIX GARCIA

§
§
§
§

Order No. CAF-1386

To: Felix Garcia (CRD # 2698723)
18748 Tall Oak Drive
Dallas, Texas 75287

DISCIPLINARY ORDER REPRIMANDING AN INVESTMENT ADVISER

Be it remembered that Felix Garcia ("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

- 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. 2000) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2000) ("Administrative Procedure Act").
- Respondent is an individual, and has filed an application for registration with the Securities Commissioner as an investment adviser.
- Respondent entered into and performed agreements with investors to day trade stocks for compensation at a time he was not registered with the Securities Commissioner as an investment adviser.

CONCLUSIONS OF LAW

1. Providing analysis and advice to others regarding the purchase and sale of stocks, for compensation as described in Finding of Fact No. 3, including trading the account of a partnership, another individual, or other entity, constitutes rendering services as an investment adviser, which requires registration with the Securities Commissioner as such pursuant to Section 12 of the Texas Securities Act and Rule 115.1(a)(3) of the Rules and Regulations of the State Securities Board ("Board Rules") unless exempt.
2. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding Respondent.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order assessing an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that the registration of Felix Garcia as an investment adviser is hereby GRANTED.
2. It is further ORDERED that Felix Garcia is hereby REPRIMANDED.
3. It is further ORDERED that Felix Garcia is ASSESSED AN ADMINISTRATIVE FINE in the amount of Fifty Thousand Dollars (\$50,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Fifty Thousand Dollars (\$50,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED THIS ^{26th} 18 day of January, 2000.



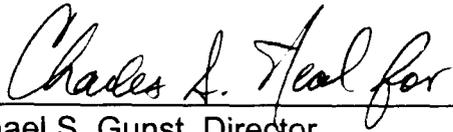
DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:



Felix Garcia

Approved as to Form:



Michael S. Gunst, Director
Dealer Registration Division



Charles S. Neal, Assistant Director
Enforcement Division

ACKNOWLEDGMENT

On the 18th day of January, 2000, Felix Garcia ("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, Conclusions of Law, and Undertaking 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]

Kathleen Thompson
Notary Public in and for
the State of Texas

My commission expires on: 11/25/2003