



State Securities Board

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KENNETH W. ANDERSON, JR.
MEMBER

SSB Docket No. 00-012

IN THE MATTER OF THE REVOCATION
OF THE AGENT REGISTRATION OF
DARRELL WAYNE PREVOST

§
§
§

Order No. REV-1393

TO: Darrell Wayne Prevost (CRD # 1028401)
10333 N.W. Frwy., #106
Houston, TX 77092

REVOCATION ORDER BY CONSENT

Be it remembered that Darrell Wayne Prevost ("Respondent Prevost") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner"), waived Notice of Hearing and the opportunity to be heard, and announced to the Securities Commissioner that, for the purpose of settlement, he has stipulated to the following Findings of Fact and Conclusions of Law and to the entry of this Order.

FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to appear and present evidence in this matter; (b) Respondent's right to appeal this Order; and (c) 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").
2. Respondent is currently registered in Texas as a securities agent with Russian River Financial Services, Inc. ("Russian River").
3. The Form U-4 application for registration requires registrants to timely amend the form to disclose changes to information previously reported.
4. Section 115.1 (g) of the Rules and Regulations of the State Securities Board of Texas ("Board Rules") requires registrants to amend the Form U-4 application to report, within 30 days, the filing of any voluntary or involuntary bankruptcy petition

and any change to information previously disclosed to the Securities Commissioner on an application.

5. While registered with Russian River, Respondent failed to timely amend his Form U-4 application for registration to disclose: a) that he filed a voluntary bankruptcy petition; b) that an investment-related, consumer-initiated civil litigation was filed against him alleging that Respondent engaged in fraud in connection with the offer and sale of securities by failing to disclose a material fact and making an untrue statement of material fact; and c) that a judgment was rendered against him in said civil litigation. Respondent subsequently amended his Form U-4 to disclose the reportable bankruptcy and pending civil litigation, but has failed to update the form to disclose the civil judgment.
6. Pursuant to § 101.2(c) of the 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 update information required by Form U-4 constitutes a violation of a Board Rule.
2. Pursuant to Sections 14.A(3), 14.A(6), and 14.A(7) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order revoking the securities agent registration of Respondent.

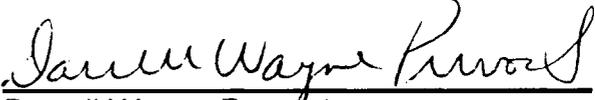
ORDER

1. It is therefore ORDERED that the registration of Darrell Wayne Prevost as a securities agent of Russian River Financial Services, Inc. is hereby REVOKED;
2. Respondent agrees that he will not apply for registration in Texas as a securities dealer, agent, or salesman for a period of five years from the date of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 3rd day of May, 2000.


DENISE VOIGT CRAWFORD
Securities Commissioner

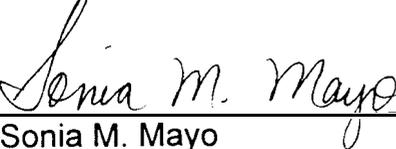
Respondent:


Darrell Wayne Prevost

Approved as to Form:



Michael S. Gunst
Director
Dealer Registration Division

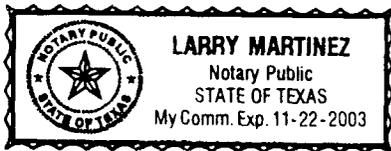


Sonia M. Mayo
Attorney
Enforcement Division

ACKNOWLEDGMENT

On the 28th day of April, 2000, Respondent Darrell Wayne Prevost, ("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, for the purpose of settlement, 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]

Larry Martinez
Notary Public in and for
the State of Texas

My commission expires on:

11/22/2003