

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER



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State Securities Board

JOSE ADAN TREVINO
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. 00-019

IN THE MATTER OF THE INVESTMENT §
ADVISER REGISTRATION OF PULLIAM & §
CABLE, P.C. AND THE AGENT §
REGISTRATION OF DAVIS JO CABLE §

Order No. CAF-1399

TO: Davis Jo Cable, President
Pulliam & Cable, P.C. (File # 30120)
6116 N. Central Expressway, Suite 1000
Dallas, Texas 75206

Davis Jo Cable
6227 Tremont
Dallas, Texas 75214

DISCIPLINARY ORDER REPRIMANDING AN INVESTMENT ADVISER AGENT

Be it remembered that Pulliam & Cable, P. C., by and through its President Davis Jo Cable; and Davis Jo Cable, individually ("Respondent"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and, without admitting or denying them, the Findings of Fact and Conclusions of Law contained herein, except the first Finding of Fact which is admitted.

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 President of Pulliam & Cable, P.C., which has filed an application for registration with the Securities Commissioner as an investment adviser. Respondent has filed an application for registration with the Securities Commissioner as an agent of that firm.

3. Respondent has rendered investment advisory services in the State of Texas while not registered with the Securities Commissioner as required by Section 12 of the Texas Securities Act and Rule 11 5.1(a)(3) of the Rules and Regulations of the State Securities Board.

CONCLUSIONS OF LAW

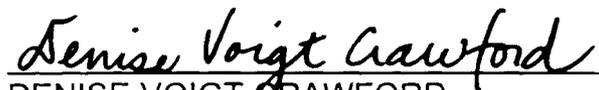
1. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order reprimanding Respondent.
2. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order assessing an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that the investment adviser registration of Pulliam & Cable, P.C. and the agent registration of Davis Jo Cable is hereby GRANTED.
2. It is further ORDERED that Pulliam & Cable, P.C. is hereby REPRIMANDED;
3. [It is further ORDERED that Davis Jo Cable is hereby REPRIMANDED;
4. It is further ORDERED that Davis Jo Cable is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of two thousand five hundred dollars (\$2,500). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of two thousand five hundred dollars (\$2,500), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 11 day of

July, 2000.


DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:


Davis Jo Cable

Approved as to Form:

Handwritten signature of Michael S. Gunst in black ink, written over a horizontal line.

Michael S. Gunst, Director
Dealer Registration Division

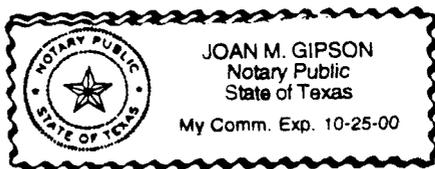
Handwritten signature of David A. Grauer in black ink, written over a horizontal line.

David A. Grauer, Director
Enforcement Division

ACKNOWLEDGMENT

On the 5 day of July, 2000, Davis Jo Cable ("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 without admitting or denying them, the Findings of Fact and Conclusions of Law contained therein, except the first Finding of Fact which is admitted; 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]

Joan M. Gipson
Notary Public in and for
the State of Texas

My commission expires on: 10/25/00