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SECURITIES COMMISSIONER



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MEMBER

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JACK D. LADD
MEMBER

SSB Docket No. 02-21

IN THE MATTER OF THE
INVESTMENT ADVISER
REPRESENTATIVE REGISTRATION
OF JOHN RANDALL WILKES

§
§
§
§

Order No. CAF-1466

TO: John Randall Wilkes (CRD # 2200278)
Vantage Capital Management, LLC
III Galleria Tower
13155 Noel Road, Suite 2500
Dallas, TX 75240

**DISCIPLINARY ORDER REPRIMANDING AND FINING
AN INVESTMENT ADVISER REPRESENTATIVE**

Be it remembered that John Randall Wilkes ("Respondent") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and Undertaking and the Findings of Fact and Conclusions of Law contained herein.

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 the Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2002) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2002) ("Administrative Procedure Act").
2. On or about February 5, 1988, Respondent was charged with a third degree felony of Burglary of a Motor Vehicle. On or about May 3, 1988, Respondent entered into a plea agreement, wherein the felony was reduced to the misdemeanor offense of Burglary of a Motor Vehicle.
3. The Form U-4 requires all applicants to disclose any felony charge and/or plea of nolo contendere to a misdemeanor involving the wrongful taking of property.

4. Respondent was previously registered with the Securities Commissioner as an agent of John Nuveen & Co., Inc. from on or about July 17, 1992, to on or about March 12, 1996.
5. Respondent was previously registered with the Securities Commissioner as an agent of United Financial Markets, Inc. from on or about May 17, 1996, to on or about July 25, 1996.
6. Respondent was previously registered with the Securities Commissioner as an agent of Stephens, Inc. from on or about August 13, 1996, to on or about September 18, 1997.
7. Respondent was previously registered with the Securities Commissioner as an agent of Countrywide Investment, Inc. from on or about September 15, 1998, to on or about March 3, 1999.
8. Respondent is currently registered with the Securities Commissioner as an investment adviser representative of Vantage Capital Management, LLC, a registered investment adviser with the Securities Commissioner.
9. Respondent failed to disclose the felony charge and plea of nolo contendere, as required by the Form U-4.
10. Pursuant to Section 101.2(c) of the Rules and Regulations of the State Securities Board of Texas ("Board Rules"), certain forms required to be filed with the Securities Commissioner, including the Form U-4, have been adopted as Board Rules.
11. Respondent has cooperated with the Staff in its investigation.

CONCLUSIONS OF LAW

1. A failure to disclose information required by the Form U-4 constitutes a violation of a Board Rule and is a material misrepresentation to the Securities Commissioner.
2. Pursuant to Sections 14.A(6) and 14.A(7) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding an investment adviser representative.
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 an investment adviser representative.

UNDERTAKING

Respondent undertakes and agrees to immediately file an amended Form U-4 to disclose the felony charge and plea of nolo contendere.

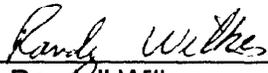
ORDER

1. It is therefore ORDERED that John Randall Wilkes is hereby REPRIMANDED.
2. It is further ORDERED that John Randall Wilkes is ASSESSED AN ADMINISTRATIVE FINE in the amount of Three Thousand Dollars (\$3,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Three Thousand Dollars (\$3,000.00), payable to the State of Texas, contemporaneously with the delivery of this order.
3. It is further ORDERED that John Randall Wilkes COMPLY with the term of the Undertaking contained herein.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 11th day
of July, 2002.

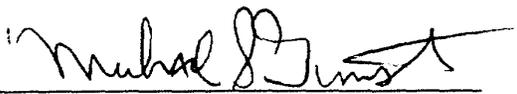
Denise Voigt Crawford
DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:



John Randall Wilkes

Approved as to Form:



Michael S. Gunst
Director
Inspections and Compliance Division



David A. Grauer
Director
Enforcement Division

ACKNOWLEDGMENT

On the 26 day of June, 2002, John Randall Wilkes ("Respondent") personally appeared before me, executed the foregoing Order and Undertaking, 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.



Fhonda Montgomery
Notary Public in and for
the State of Texas

My commission expires on: 2-22-06