

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER

JOHN R. MORGAN  
DEPUTY SECURITIES COMMISSIONER

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## Texas State Securities Board

208 E. 10th Street, 5th Floor  
Austin, Texas 78701-2407  
www.ssb.state.tx.us

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MEMBER

### SSB Docket No. 03-21

IN THE MATTER OF THE  
DEALER REGISTRATION OF  
LARADORBECKER  
SECURITIES CORPORATION

§  
§  
§  
§

Order No. CAF-1512

TO: Juan Carlos Lara, President  
Laradorbecker Securities Corporation (CRD # 104440)  
5075 Westheimer, Suite 650  
Galleria Financial Center  
Houston, Texas 77056

### DISCIPLINARY ORDER

Be it remembered that Laradorbecker Securities Corporation ("Respondent"), by and through Juan Carlos Lara, its president, 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 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. 2003) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2003) ("Administrative Procedure Act").
2. On or about December 14, 2000, Respondent registered with the Securities Commissioner as a securities dealer, which is currently effective.
3. On or about January 31, 2002, Respondent filed an application with the Securities Commissioner for the agent registration of Michael Glenn Hill ("Hill") (CRD #3026108). From on or about January 31, 2002, until on or about June 14, 2002, Hill's application was deficient with the Securities Commissioner.

4. On or about June 14, 2002, Hill's application with the Securities Commissioner as an agent of Respondent was approved upon satisfaction of the deficiency.
5. From on or about February, 2002, until on or about June 14, 2002, Respondent, by and through Hill, offered for sale and sold securities in Texas.
6. Section 12.A of the Texas Securities Act specifies that no dealer shall, directly or through agents, offer for sale, sell or make a sale of any security in Texas without both the dealer and agent being registered with the Securities Commissioner.
7. From on or about February, 2002, until on or about November 21, 2002, Respondent offered for sale and sold securities at its branch office located at 1108 Dobie Drive, Plano, Texas 75074.
8. On or about November 21, 2002, Respondent registered the branch office located at 1108 Dobie Drive, Plano, Texas 75074, with the Securities Commissioner.
9. Section 115.1(b)(1)(B) of the Rules and Regulations of the Texas Securities Board ("Board Rules") requires securities dealers to register each of its branch offices in Texas with the Securities Commissioner.
10. Section 115.2(c) of the Board Rules requires that no sales-related activity may occur in any branch office location until such time as the dealer receives notification from the Securities Commissioner that such location has been approved as a branch office.
11. On or about November 20, 2002, the staff of the Texas Securities Board (the "Staff") conducted an examination of Respondent's branch office located at 1108 Dobie Drive, Plano, Texas 75074.

#### UNDERTAKING

1. Respondent hereby undertakes and agrees that it will not offer for sale or sell securities through any branch office until Respondent obtains written verification that the branch office is properly registered with the Securities Commissioner.
2. Respondent further undertakes and agrees that it will not allow any person to engage in securities activity on behalf of the Respondent until Respondent verifies such person is registered with the Securities Commissioner.

#### CONCLUSIONS OF LAW

1. Respondent violated Section 12 of the Texas Securities Act by offering and selling securities, through an agent, at a time when the agent was not registered with the Securities Commissioner.

2. Respondent's failure to register a branch office, as required by Section 115.1(b)(1)(B) of the Board Rules, constitutes a violation of the Board Rules.
3. Respondent's offer and sale of securities at a branch office that was not registered with the Securities Commissioner, as required by Section 115.2(c) of the Board Rules, constitutes a violation of the Board Rules.
4. Pursuant to Sections 14.A(5)(a) and 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding a dealer.
5. 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 a dealer.

ORDER

1. It is therefore ORDERED that Laradorbecker Securities Corporation is hereby REPRIMANDED.
2. It is further ORDERED that Laradorbecker Securities Corporation is ASSESSED AN ADMINISTRATIVE FINE in the amount of Five Thousand Dollars (\$5,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Five Thousand Dollars (\$5,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.
3. It is further ORDERED that Laradorbecker Securities Corporation SHALL COMPLY with the terms of the Undertaking contained herein.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 8<sup>th</sup> day  
of May, 2003.

  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:

Laradorbecker Securities Corporation

By:

Juan Carlos Lara, President

Approved as to Form:



Joel H. Sauer  
Assistant Director  
Inspections and Compliance Division

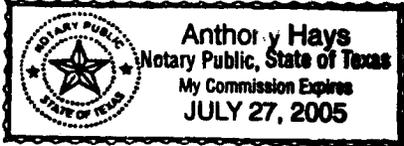


David A. Grauer  
Director  
Enforcement Division

**ACKNOWLEDGMENT**

On the 25<sup>th</sup> day of April, 2003, Laradorbecker Securities Corporation ("Respondent"), by and through Juan Carlos Lara, its president, personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

1. Juan Carlos Lara is duly authorized to enter into the foregoing Order and Undertaking on behalf of Respondent;
2. Juan Carlos Lara has read the foregoing Order and Undertaking;
3. Respondent has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and Undertaking, and the Findings of Fact and Conclusions of Law contained therein; and,
5. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



[affix notary seal here]

Anthony Hays  
Notary Public in and for  
the State of Texas

My commission expires on: 7/27/05