

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  
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MEMBER

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IN THE MATTER OF  
LORENTE FLETCHER, LLC

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§  
§

Order No. ENF-07-CDO-1624

TO: Lorente Fletcher, LLC  
701 Brazos Street, Suite 1050  
Austin, Texas 78701

### AGREED CEASE AND DESIST ORDER

Be it remembered that Lorente Fletcher, LLC ("Respondent"), by and through its managing member, Aaron G. Fletcher, appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") 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. 2006) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. 92001.001 et seq. (Vernon 2000 & Supp. 2006) ("Administrative Procedure Act").
2. Respondent maintains a last known address of 701 Brazos Street, Suite 1050, Austin, Texas 78701.
3. Alfredo Lorente, a managing member of Respondent, maintains a last known address of 2145 Chenault Drive, Carrollton, Texas 75006.
4. Aaron G. Fletcher, a managing member of Respondent, maintains a last known address of 2911 W. Olive Street, Fort Collins, Colorado 80521.
5. Respondent was not registered with the Securities Commissioner as an investment adviser at all times relevant to this Order.

6. Respondent was a business wherein clients opened trading accounts at a discount broker and thereafter authorized Respondent to buy, sell and trade positions in the trading account under a Limited Trading Authority. Respondent describes its business model on the Internet website of [www.lorentefletcher.com](http://www.lorentefletcher.com). Respondent billed the client a yearly commission on a monthly basis determined by account performance. Respondent planned to also send out quarterly news letters that would include discussions on current market situations and technical analysis.
7. Respondent executed Limited Trading Authorization Purchases and Sales of Securities forms required by the brokerage firm to enable Respondent to buy, sell, sell short and to otherwise trade stocks, bonds, mutual funds and other financial instruments on behalf of Respondent's clients.

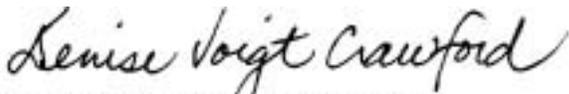
#### CONCLUSIONS OF LAW

1. Respondent has violated Section 12 of the Texas Securities Act by rendering services as an investment adviser in Texas without being registered pursuant to the provisions of Section 12 of the Texas Securities Act.

#### ORDER

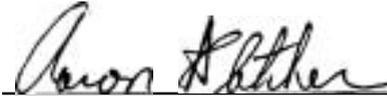
1. It is therefore ORDERED that Respondent immediately CEASE AND DESIST from acting as an investment adviser in Texas until Respondent is registered with the Securities Commissioner or is acting pursuant to an exemption from registration under the Texas Securities Act.

SIGNED AND ENTERED by the Securities Commissioner this 23<sup>rd</sup> day of February, 2007.

  
DENISE VOIGT CRAWFORD  
Securities Commissioner

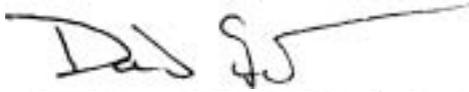
**Respondent:**

**Lorente Fletcher, LLC**



**Aaron G. Fletcher, Managing Member**

**Approved as to Form:**

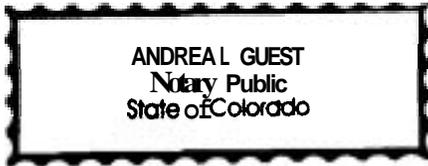


**David Grauer  
Interim Director  
Enforcement Division**

ACKNOWLEDGMENT

On the 11<sup>th</sup> day of February, 2007, Lorente Fletcher, LLC ("Respondent Lorente Fletcher"), by and through Aaron G. Fletcher, its managing member, appeared before me, executed the foregoing Order, and acknowledged that:

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



[affix notary seal here]

Andrea L. Guest  
Notary Public in and for the  
State of Colorado

My commission expires on: 9/24/2010