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Texas State Securities Board

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IN THE MATTER OF
TIERONE CONVERGED NETWORKS, INC.,
AND KEVIN WEAVER

Order No. ENF-08-CDO-1654

TO: TierOne Converged Networks, Inc.
1700 Commerce Street, Suite 1190
Dallas, Texas 75201
and
350 N. St. Paul Street, Suite 2650
Dallas, Texas 75201
and
c/o Nat'l Registered Agents Inc. of NV
1000 East William Street, Suite 204
Carson City, Nevada 89701

Kevin Weaver
1700 Commerce Street, Suite 1190
Dallas, Texas 75201
and
350 N. St. Paul Street, Suite 2650
Dallas, Texas 75201
and
5457 Richard Avenue
Dallas, Texas 75206

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas ("Securities Commissioner") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2007) ("Texas Securities Act").

The Staff of the Enforcement Division ("the Staff") of the Texas State Securities Board ("the Securities Board") has presented evidence sufficient for the Securities Commissioner to find that:

FINDINGS OF FACT

1. TierOne Converged Networks, Inc. ("Respondent TierOne") maintains last known addresses at 1700 Commerce Street, Suite 1190, Dallas, Texas 75201 and 350 N. St. Paul Street, Suite 2650, Dallas, Texas 75201 and can be served via its registered agent, National Registered Agents Inc. of Nevada at 1000 East William Street, Suite 204, Carson City, Nevada 89701.
2. Kevin Weaver ("Respondent Weaver") maintains last known addresses at 1700 Commerce Street, Suite 1190, Dallas, Texas 75201; 350 N. St. Paul Street, Suite

2650, Dallas, Texas 75201 and 5457 Richard Avenue, Dallas, Texas 75206. Respondent Weaver is the Chief Executive Officer, President and a Director of Respondent TierOne.

3. Respondents are currently offering in and from Texas shares of convertible preferred stock in 50,000 share units for \$60,000 per unit (the "TierOne Units").
4. In connection with the offer for sale of the TierOne Units, Respondents are intentionally failing to disclose the material facts that:
 - A. On or about May 10, 2004, Respondent Weaver was found liable to a claimant in the amount of \$311,572.00 for compensatory damages resulting from a National Association of Securities Dealers, now known as the Financial Industry Regulatory Authority ("FINRA"), arbitration award.
 - B. On or about June 25, 2004, Respondent Weaver was found liable to claimants in the amount of \$100,741.00 for compensatory damages resulting from a FINRA arbitration award.
 - C. On or about October 21, 2004, FINRA filed a formal complaint against Respondent Weaver, in Docket No. C06040034. This disciplinary action resulted in the entry of a Default Decision dated March 17, 2005, whereby Respondent Weaver was found to have fraudulently misrepresented and omitted material facts in connection with the sale of securities, was barred from associating in any capacity with any FINRA member firm, and was ordered to pay \$547,468.00 in restitution exclusive of interest to twenty-three individuals.
 - D. On or about May 4, 2005, Respondent Weaver filed a Voluntary Petition in Bankruptcy, in the United States Bankruptcy Court, District of Colorado, Case Number 05-20835-HRT. On or about September 7, 2005, Respondent Weaver was granted a discharge pursuant to the Bankruptcy Code.
 - E. As of the date of the aforementioned bankruptcy filing, Respondent Weaver was subject to actual or potential creditor claims of approximately \$938,000.00 based upon additional FINRA arbitrations.
5. Respondents represent that Respondent Weaver started his "Stock Broker" career in 1997 and thereafter maintained a successful business as a top-producing broker for several firms, which is materially misleading or otherwise likely to deceive the public in light of the aforementioned material facts.

CONCLUSIONS OF LAW

1. The TierOne Units are "securities" as that term is defined by Section 4.A of the Texas Securities Act.

2. Respondents have made an offer containing a statement that is materially misleading or otherwise likely to deceive the public.
3. Respondents are engaging in fraud in connection with the offer for sale of securities.
4. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
5. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Texas Securities Act.

ORDER

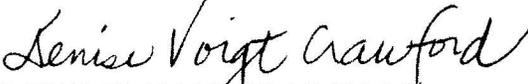
1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from offering securities in Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.
2. It is further ORDERED that Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in Texas.

NOTICE

Pursuant to Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Texas Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Texas Securities Act is a criminal offense punishable by a fine of not more than \$5,000, or imprisonment in the penitentiary for not more than two years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 19th day of May, 2008.


DENISE VOIGT CRAWFORD
Securities Commissioner