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AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310

Texas State Securities Board

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

SOAH DOCKET NO. IC10-02 SSB DOCKET NO. 312-10-2646

IN THE MATTER OF
THE AGENT REGISTRATION OF
LEON PARVIZIAN

§
§
§

BEFORE THE STATE OFFICE
OF
ADMINISTRATIVE HEARINGS

TO: Leon Parvizian (CRD No. 1861143)
Amerest Securities, Inc.
2828 N. Harwood, Ste. 2000
Dallas, TX 75201

NOTICE OF HEARING

This is your OFFICIAL NOTICE that a hearing will be held at the State Office of Administrative Hearings, in the William P. Clements Building, 300 W. 15th Street, 4th Floor, Austin, Texas 78701, before an Administrative Law Judge on the 3rd day of May, 2010, at 9:00 A.M., for the purposes of determining whether the agent registration of Leon Parvizian ("Respondent") with the Securities Commissioner of Texas ("Securities Commissioner") should be REVOKED.

This hearing will be held pursuant to The Securities Act, Tex. Rev. Civ. Stat. Ann. art. 581-1 *et seq.* (Vernon 1964 & Supp. 2009) ("Texas Securities Act"); the Rules and Regulations of the State Securities Board, 7 Tex. Admin. Code Chapter 101 *et seq.* (2009) ("Board Rules"); the Administrative Procedure Act, Tex. Gov't Code Ann. § 2001.001 *et seq.* (Vernon 2008 & Supp. 2009); and the Rules of Practice and Procedure of the State Office of Administrative Hearings, 1 Tex. Admin. Code Chapter 155 (2009) ("SOAH Rules").

IF YOU DO NOT FILE A WRITTEN ANSWER OR OTHER WRITTEN RESPONSIVE PLEADING TO THIS NOTICE OF HEARING ON OR BEFORE THE 20TH DAY AFTER THE DATE ON WHICH THIS NOTICE WAS MAILED TO YOU OR PERSONALLY SERVED ON YOU, THE FACTUAL ALLEGATIONS IN THIS NOTICE WILL BE DEEMED ADMITTED, AND THE SECURITIES COMMISSIONER MAY DISPOSE OF THIS CASE WITHOUT A HEARING AND GRANT THE RELIEF SOUGHT IN THIS NOTICE.

THE RESPONSE MUST BE FILED IN AUSTIN, TEXAS, WITH THE STAFF OF THE STATE SECURITIES BOARD AND THE STATE OFFICE OF ADMINISTRATIVE HEARINGS.

IF YOU FAIL TO ATTEND THE HEARING, EVEN IF A WRITTEN ANSWER OR OTHER RESPONSIVE PLEADING HAS BEEN FILED, THE FACTUAL ALLEGATIONS IN THIS NOTICE WILL BE DEEMED ADMITTED, AND THE SECURITIES COMMISSIONER MAY DISPOSE OF THIS CASE WITHOUT A HEARING AND GRANT THE RELIEF SOUGHT IN THIS NOTICE.

CONTACT INFORMATION

Benette Zivley

Director, Inspections & Compliance Division

Texas State Securities Board

208 E. 10th Street, 5th Floor

Austin, Texas 78701

Telephone: (512) 305-8300

Facsimile: (512) 305-8340

Docketing Office

State Office of Administrative Hearings

300 W. 15th Street, Suite 504

Austin, Texas 78701

Telephone: (512) 475-3445

Facsimile: (512) 475-4994

Pursuant to Section 105.9 of the Board Rules, all documents filed by any party, other than business records and transcripts, and all documents issued by the Administrative Law Judge must be contemporaneously served upon the Securities Commissioner's representative as identified below:

Sonia Ferguson

Securities Commissioner's Representative

Texas State Securities Board

208 E. 10th Street, 5th Floor

Austin, Texas 78701

Telephone: (512) 305-8300

Facsimile: (512) 305-8336

Legal authority and jurisdiction for this matter exist under Section 14 of the Texas Securities Act, Section 2003.021(b) of the Texas Government Code, and Section 155.51 of the SOAH Rules.

The Staff of the Texas State Securities Board ("Staff") will present evidence in support of its request that the agent registration of Respondent be REVOKED. The evidence presented by Staff will prove the following:

1. Respondent is an individual whose last known business address, as filed with the Securities Commissioner, is 2828 North Harwood, Ste. 2000, Dallas, Texas 75201.
2. Respondent is President and Director of Amerest Securities, Inc., ("Amerest"), and Arcturus Corporation ("Arcturus"). Amerest is a registered broker dealer engaged in the sale of oil and gas joint ventures organized by Arcturus. Amerest has an expense sharing agreement whereby Acturus is responsible for payment of expenses of the registered broker dealer.

Registration

3. On or about September 24, 2001, Respondent registered with the Securities Commissioner as an agent of Amerest, which is currently effective.

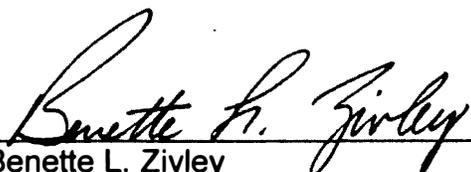
Refusal to Furnish Information

4. On or about December 28, 2009 and December 29, 2009, Staff performed an inspection of Amerest ("Inspection").
5. On or about December 28, 2009, December 29, 2009, and January 5, 2010, Staff requested bank statements and associated reconciliation statements for account(s) used to pay expenses of Amerest and for drilling accounts(s) used for the oil and gas joint ventures sold by Amerest ("Requested Documents").
6. The Requested Documents were necessary to determine the financial responsibility of Amerest and the business repute of Amerest and Respondent.
7. On or about December 29, 2009 and January 5, 2010, Respondent refused to furnish the Request Documents.
8. Pursuant to Section 14.A(7) of the Texas Securities Act, the Securities Commissioner may revoke a registration issued under the Act if the person has refused to furnish information requested by the Commissioner that has been deemed necessary by the Commissioner to determine a dealer's financial responsibility or a dealer or agent's business repute.
9. Respondent's refusals to furnish the Request Documents constitute refusals to furnish information requested by the Commissioner that has been deemed necessary by the Commissioner to determine a dealer's financial responsibility or a dealer or agent's business repute, which is a basis for the issuance of an order revoking the registration of Respondent pursuant to Section 14.A(7) of the Texas Securities Act.

Pursuant to § 105.14 of the Board Rules, the Staff respectfully requests that the State Office of Administrative Hearings order that all costs charged to the Texas State Securities Board by any court reporting service involved in this matter be assessed against Respondent.

Respondent is invited to appear personally, with, without, or through counsel, and to present any and all evidence relating to the matters set forth in this Notice.

Signed this 16th day of February, 2010.



Benette L. Zivley
Director
Inspections and Compliance Division

CERTIFICATE OF SERVICE

I hereby certify that true and correct copies of the foregoing have been sent to Respondent by facsimile and certified mail, return receipt requested, at the address set forth below, to Respondent's counsel by facsimile, and to the Securities Commissioner's Representative by hand-delivery, done on this, the 16th day of February, 2010.

David Reese Clouston
Sessions Fishman Nathan & Israel LLP
Founders Square
900 Jackson Street, Ste. 440
Dallas, Texas 75202

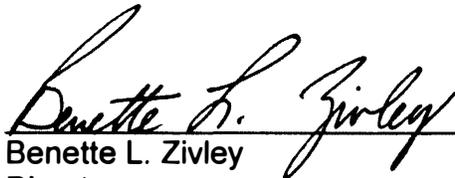
VIA FACSIMILE (214-741-3005)

Leon Parvizian
Amerest Securities, Inc.
2828 N. Harwood, Ste. 2000
Dallas, Texas 75201

VIA FACSIMILE (214-720-0074) AND CERTIFIED MAIL,
RETURN RECEIPT REQUESTED (7005182000006927-
7235)

Sonia Ferguson
Securities Commissioner's Representative
Texas State Securities Board
208 E. 10th Street, 5th Floor
Austin, Texas 78701
Telephone: (512) 305-8300
Facsimile: (512) 305-8336

VIA HAND DELIVERY



Benette L. Zivley

Director
Inspections and Compliance Division