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SECURITIES COMMISSIONER

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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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**SSB Docket No. 04-02**

IN THE MATTER OF THE  
AGENT REGISTRATION  
MARK ANDREW WOMACK

§  
§  
§

**Order No. IC04 CEN 01**

**TO:** Mark Andrew Womack (CRD # 1886936)  
United Securities Alliance, Inc.  
7730 E. Belleview Ave., Suite AG-9  
Greenwood Village, CO 80111

### **DISCIPLINARY ORDER REPRIMANDING AN AGENT**

Be it remembered that Mark Andrew Womack ("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 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. 2004) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 2004) ("Administrative Procedure Act").
2. Respondent was registered with the Securities Commissioner from on or about November 12, 1997 to on or about September 23, 2003, as an agent of Securities America, Inc. ("Securities America"), a registered securities dealer.
3. On or about January 6, 2004, Respondent filed an application for registration with the Securities Commissioner as an agent of United Securities Alliance, Inc. ("United"), which is currently pending.
4. On or about January 6, 2004, Respondent filed an application for registration with the Securities Commissioner as an investment adviser representative of United, which is currently pending.

5. Respondent was previously registered with the Securities Commissioner from on or about July 7, 1995, through on or about August 9, 1996, as an agent of Securities Service Network, Inc. ("Securities Service"), a registered securities dealer. Respondent left his employment with Securities Service on or about June 10, 1996.
6. Subsequent to Respondent's employment with Securities Service, Respondent contacted five (5) of Respondent's former brokerage clients and made available for purchase investment opportunities sponsored by Heritage Planning Group. Respondent accepted funds from Respondent's former brokerage clients as consideration for the purchase of the investment opportunities sponsored by Heritage Planning Group.
7. The investment opportunities sponsored by Heritage Planning Group were not registered with the Securities Commissioner by qualification, notification or coordination and no permit was granted for the sale of the investment opportunities in the State of Texas.
8. Respondent did not engage in reasonable due diligence, nor did Respondent determine the suitability, before recommending the investment opportunities sponsored by Heritage Planning Group to Respondent's clients.
9. Respondent failed to disclose to Respondent's clients, prior to their purchases of the investment opportunities sponsored by Heritage Planning Group, the exorbitant commissions earned by the Respondent from those purchases.
10. During the period that Respondent was registered as an agent of Securities America, Respondent also maintained and operated a home construction business. Respondent did not notify Securities America of this business. Furthermore, Respondent did not disclose the home construction business on his Form U-4.
11. Securities America's procedures and policies required Respondent to notify the firm of any outside business activity, including his home construction business.
12. The Form U-4 requires the disclosure of any other business conducted by a registered agent, including any other business conducted by a registered agent, either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise.
13. On or about December 18, 1997, Respondent received a complaint which required disclosure on Form U-4. On or about June 20, 1998, Respondent received another complaint which required disclosure on Form U-4. Respondent did not disclose either of these complaints on his Form U-4 filed with the CRD system.

14. Pursuant to Section 115.9(a)(6) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), registered agents are required to disclose to the Securities Commissioner, within thirty (30) days, of any change in information previously disclosed to the Securities Commissioner on any application form or filing, which includes the Form U-4.
15. Pursuant to Sections 101.2(c) and 133.33(a)(3) of the Board Rules, certain forms required to be filed with the Securities Commissioner, including Form U-4, have been adopted as Board Rules.

#### UNDERTAKING

1. Respondent undertakes and agrees to not apply for registration with the Securities Commissioner as an investment adviser or an officer or partner designated as control person for an investment adviser for a period of five (5) years from the date this Order is signed by the Securities Commissioner.
2. Respondent further undertakes and agrees to immediately file an amended Form U-4 to disclose the complaints received by the Respondent on or about December 18, 1997, and, on or about June 20, 1998.
3. Respondent further undertakes and agrees to reimburse an investor the investor's purchase price of the investment opportunities sponsored by Heritage Planning Group. Respondent further undertakes and agrees to enter into agreements with the additional investors, and reimburse the commissions earned by the Respondent from the clients' purchase of the investment opportunities sponsored by Heritage Planning Group.

#### CONCLUSIONS OF LAW

1. The investment opportunities sponsored by Heritage Planning Group are securities as defined by Section 4.A of the Texas Securities Act.
2. The conduct of the Respondent described in the Findings of Fact constitutes the offer for sale and sale of securities as defined by Section 4.E of the Texas Securities Act.
3. Respondent violated the Texas Securities Act by offering for sale in Texas the above-described securities without the securities being registered with the Securities Commissioner as required by Section 7 of the Texas Securities Act.
4. Respondent has acted as a dealer in securities as that term is defined in Section 4.C of the Texas Securities Act.
5. Respondent violated the Texas Securities Act by offering securities for sale in Texas without being registered as a dealer with the Securities Commissioner as required by Section 12 of the Texas Securities Act.

6. Respondent's home construction business constitutes an outside business as defined by the Form U-4.
7. Respondent's failure to disclose the home construction business and complaints described in the Findings of Fact on Respondent's Form U-4 constitutes a violation of Section 115.9(a)(6) of the Board Rules.
8. Respondent's failure to: (a) engage in reasonable due diligence, (b) to determine the suitability of the investment opportunities sponsored by Heritage Planning Group, and (c) disclose the exorbitant commissions Respondent earned, before recommending the investment opportunities to clients, constitute inequitable practices in the sale of securities.
9. Pursuant to Sections 14.A(3) and 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding an agent.

ORDER

1. It is therefore ORDERED that the registrations of Mark Andrew Womack as an agent and investment adviser representative of United Securities Alliance, Inc. are hereby GRANTED.
2. It is further ORDERED that Mark Andrew Womack is hereby REPRIMANDED.
3. It is further ORDERED that Mark Andrew Womack COMPLY with the terms of the Undertaking contained herein.

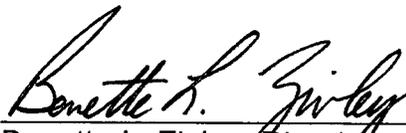
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 14<sup>th</sup> day  
of January, 2004.

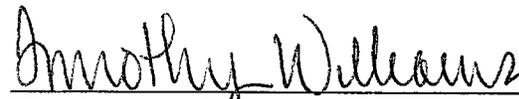
  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:

  
\_\_\_\_\_  
Mark Andrew Womack

Approved as to Form:

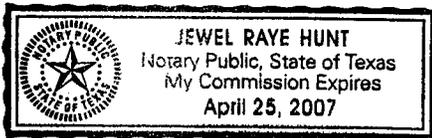
  
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Benette L. Zivley, Director  
Inspections and Compliance Division

  
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Timothy L. Williams  
Attorney for Respondent

**ACKNOWLEDGMENT**

On the 8<sup>th</sup> day of JANUARY, 2004, Mark Andrew Womack ("Respondent") personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

1. Respondent has read the foregoing Order and Undertaking;
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 Undertaking and the Findings of Fact and Conclusions of Law 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.



[affix notary seal here]

Jewel Raye Hunt  
Notary Public in and for  
the State of TEXAS

My commission expires on: April 25, 2007