

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER

DON A. RASCHKE  
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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CHAIRMAN

KENNETH W. ANDERSON, JR.  
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IN THE MATTER OF THE §  
INVESTMENT ADVISER REGISTRATION OF §  
STANLEY KEITH JONES D/B/A §  
JONES FINANCIAL ADVISORY SERVICES §

Order No. IC04-FIN-07

TO: Stanley Keith Jones  
d/b/a Jones Financial Advisory Services (IARD No. 127291)  
6466 Bay Hill Dr.  
Abilene, Texas 79606

### DISCIPLINARY ORDER REPRIMANDING AND FINING AN INVESTMENT ADVISER

Be it remembered that Stanley Keith Jones d/b/a Jones Financial Advisory Services ("Respondent") 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 the Conclusions of Law contained herein.

#### FINDINGS OF FACT

1. Respondent has waived (a) Respondent's rights to notice and hearing in this matter; (b) Respondent's rights to appear and present evidence in this matter; (c) Respondent's rights 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 2000 & Supp. 2004) ("Administrative Procedure Act").
2. On or about September 18, 2003, Respondent filed his Uniform Application for Investment Adviser Registration (Form ADV) with the Securities Commissioner for registration in Texas as a sole proprietorship investment adviser, and such application is pending.
3. From on or about January 14, 1998 to December 31, 1999, Respondent was registered as a dealer in Texas, rendering services as an investment adviser restricted to the sale of investment company products. On or about December 31, 1999, Respondent's Texas registration terminated.
4. From on or about January 1, 2000 to the present, Respondent has rendered investment advisory services for compensation in Texas.

5. During the period from on or about January 1, 2000 to on or about August 31, 2001, Respondent was not registered with the Securities Commissioner as a dealer engaged in rendering services as an investment adviser, as required by Section 12.A of the Texas Securities Act, or otherwise exempt under the Texas Securities Act.
6. During the period from on or about September 1, 2001 to the present, Respondent was not registered with the Securities Commissioner as an investment adviser, as required by Section 12.B of the Texas Securities Act, or noticed filed as provided by Section 12-1 of the Texas Securities Act, or otherwise exempt under the Texas Securities Act.
7. Pursuant to Section 115.1(a)(3) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), as in effect from December 2, 1997 through August 11, 2001, a person may not be involved in the rendering of investment advice in the State of Texas unless the person was registered with the Securities Commissioner, had submitted a notice filing, or was otherwise exempt.
8. Pursuant to Section 12.B of the Texas Securities Act, as amended effective September 1, 2001, a person may not render services as an investment adviser in this state unless the person is registered under the Texas Securities Act, submits a notice filing as provided by Section 12-1 of the Texas Securities Act, or is otherwise exempt under the Texas Securities Act.

#### CONCLUSIONS OF LAW

1. Respondent violated Section 115.1(a)(3) of the Board Rules and Section 12.B of the Texas Securities Act by rendering services as an investment adviser for compensation in Texas at a time or times when Respondent was not so registered under the Texas Securities Act or the Board Rules, had not submitted a notice filing as provided by Section 12-1 of the Texas Securities Act or the Board Rules, and was not otherwise exempt under the Texas Securities Act or the Board Rules.
2. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding an investment adviser.
3. 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 an investment adviser.

#### ORDER

1. It is therefore ORDERED that the investment adviser registration of Stanley Keith Jones d/b/a Jones Financial Advisory Services is hereby GRANTED.
2. It is further ORDERED that Stanley Keith Jones d/b/a Jones Financial Advisory Services is hereby REPRIMANDED.

3. It is further ORDERED that Stanley Keith Jones d/b/a Jones Financial Advisory Services is ASSESSED AN ADMINISTRATIVE FINE in the amount of Four Thousand Dollars (\$4,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Four Thousand Dollars (\$4,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 7<sup>th</sup> day  
of April, 2004.

*Denise Voigt Crawford*

DENISE VOIGT CRAWFORD  
Securities Commissioner

RESPONDENT:



Stanley Keith Jones  
d/b/a Jones Financial Advisory Services

Approved as to Form:

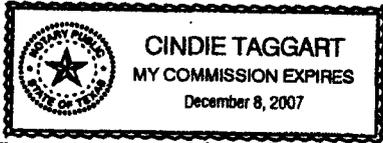


Benette Zivley  
Director  
Inspections and Compliance Division

**ACKNOWLEDGMENT**

On the 30th day of March, 2004, Stanley Keith Jones ("Respondent") personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Respondent has read the foregoing Order;
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 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 Respondent's rights as set forth therein.



[affix notary seal here]

Candie Taggart  
Notary Public in and for  
the State of Texas

My commission expires on: