

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER

DON A. RASCHKE
DEPUTY SECURITIES COMMISSIONER

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Texas State Securities Board

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MEMBER

BETH ANN BLACKWOOD
MEMBER

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MEMBER

IN THE MATTER OF THE
DEALER REGISTRATION OF
BRUNDYN SECURITIES INC.

§
§
§

Order No. IC04-CAF-22

TO: Robert Wesley Stout, President
Brundyn Securities Inc. (CRD No. 124493)
2615 Hidden Ridge
Arlington, Texas 76006

DISCIPLINARY ORDER

Be it remembered that Brundyn Securities Inc. ("Respondent") by and through Robert Wesley Stout, its President, appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and Undertaking, and the Findings of Fact and the 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. 2004-2005) ("Texas Securities Act") and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2004-2005) ("Administrative Procedure Act").
2. On or about January 29, 2003, Respondent registered with the Securities Commissioner as a securities dealer, which is currently effective.
3. Pursuant to §115.2(b) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), a dealer must file a Uniform Application for Securities Industry Registration or Transfer ("Form U-4") to register an officer or partner ("Designated Officer") in connection with the registration of the dealer. The Designated Officer must be a control person of the dealer who has completed the necessary registration and examination requirements. If the Designated Officer resigns or is otherwise removed from his or her position with the dealer, then the dealer must file a Form U-4 with the Securities Commissioner to register another qualified Designated Officer within 30 days.

4. Pursuant to §115.4(a) of the Board Rules, a certificate of registration is issued to each registered securities dealer reflecting the dealer's Designated Officer.
5. Pursuant to §115.4(b)(1) of the Board Rules, any changes in the information reflected on the certificate of registration must be submitted to the Securities Commissioner within thirty (30) days of such change by the registered securities dealer, in order that amendments may be made to the certificate of registration. The fee for such submission to amend the certificate of registration is Twenty-Five Dollars (\$25.00).
6. On or about October 20, 2003, the registration with the Securities Commissioner of Respondent's Designated Officer, Judith Elaine Wiseman (CRD No. 710253), was terminated. On or about April 30, 2004, the registration with the Securities Commissioner of a substitute Designated Officer for Respondent, Alan Jeffrey Head (CRD No. 2901785), was terminated.
7. From on or about April 30, 2004 to the present, Respondent has not had a qualified Designated Officer registered with the Securities Commissioner.
8. From on or about October 20, 2003 to on or about November 22, 2004, Respondent had not submitted to the Securities Commissioner the information concerning these changes in its Designated Officer as reflected on its certificate of registration, with the proper fee.
9. On or about July 7, 2004, the staff of the Texas State Securities Board ("Staff") issued a letter to Respondent requesting a qualified replacement Designated Officer, and requesting submission to the Securities Commissioner of information concerning the change in its Designated Officer as reflected on the then current certificate of registration, with the proper fee. On or about August 30, 2004, the Staff issued a second letter to Respondent requesting a qualified replacement Designated Officer, and requesting submission to the Securities Commissioner of the change in its Designated Officer, with the proper fee.

UNDERTAKING

1. Respondent undertakes and agrees, within thirty (30) days of the date of this Order, to file a Uniform Application for Broker-Dealer Registration (Form BD) with the Securities Commissioner to designate Robert Wesley Stout ("Stout") as a control person, which will qualify Stout as a Designated Officer as required by §115.2(b) of the Board Rules.

CONCLUSIONS OF LAW

1. Respondent's failure to file for registration of a qualified Designated Officer with the Securities Commissioner within thirty (30) days of the date that the previous Designated Officer resigned or was otherwise removed from their position with Respondent, constitutes a violation of §115.2(b) of the Board Rules.

2. Respondent's failure to submit to the Securities Commissioner within thirty (30) days, changes in the Designated Officer information reflected on its certificate of registration, with such fee for amending the certificate of registration, constitutes a violation of §115.4(b)(1) of the Board Rules.
3. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations of the Board Rules constitute bases for the issuance of an order reprimanding a registered securities dealer.
4. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Board Rules constitute bases for the issuance of an order assessing an administrative fine against a securities dealer.

ORDER

1. It is therefore ORDERED that Brundyn Securities Inc. is hereby REPRIMANDED.
2. It is further ORDERED that Brundyn Securities Inc. is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Nine Hundred Dollars (\$900.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Nine Hundred Dollars (\$900.00), payable to the State of Texas, contemporaneously with the delivery of this Order.
3. It is further ORDERED that Brundyn Securities Inc. COMPLY with the terms of the Undertaking contained herein.

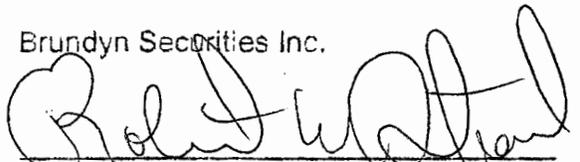
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 22nd day of December, 2004.



DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:

Brundyn Securities Inc.



By: Robert Wesley Stout, President

Approved as to Form:

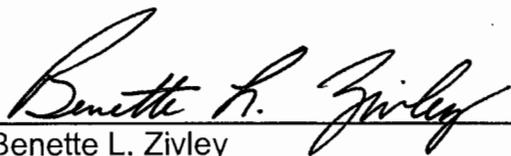
Benette L. Zivley
Director
Inspections and Compliance Division

Respondent:

Brundyn Securities Inc.

By: Robert Wesley Stout, President

Approved as to Form:



Benette L. Zivley

Director

Inspections and Compliance Division

ACKNOWLEDGMENT

On the 21ST day of December, 2004, Brundyn Securities Inc. ("Respondent") a securities dealer, by and through Robert Wesley Stout, its President, appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

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



[affix notary seal here]

A handwritten signature in black ink, appearing to read "Robert Wesley Stout", written over a horizontal line.

Notary Public in and for
The State of TEXAS

My commission expires on: MAY 21, 2008