

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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IN THE MATTER OF §  
THE DEALER REGISTRATION OF §  
RIVERSTONE WEALTH MANAGEMENT, INC. §  
AND THE APPLICATION FOR AGENT §  
REGISTRATION OF §  
CARL I. FUHRMANN, JR. §

**Order No. IC06-CEN-03**

TO: Cassandra Michelle Reeder  
Financial and Operations Principal, COO  
RiverStone Wealth Management, Inc. (CRD/IARD No. 40418)  
7801 Capital of Texas Hwy., Suite 310  
Austin, TX 78731

Carl I. Fuhrmann, Jr. (CRD No. 215459)  
RiverStone Wealth Management, Inc.  
7801 Capital of Texas Hwy., Suite 310  
Austin. TX 78731

### DISCIPLINARY ORDER

Be it remembered that RiverStone Wealth Management, Inc. ("Respondent RiverStone") by and through Cassandra Michelle Reeder its Financial and Operations Principal and Chief Operating Officer, and Carl I. Fuhrmann, Jr. ("Respondent Fuhrmann"), individually (collectively "Respondents"), 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. Respondents has waived (a) Respondents' right to notice and hearing in this matter; (b) Respondents' right to appear and present evidence in this matter; (c) Respondents' right to appeal this Order; and (d) all other procedural rights granted to Respondents by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2005) ("Texas Securities Act") and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2005) ("Administrative Procedure Act").
2. On or about February 14, 1996, Respondent RiverStone registered with the Securities Commissioner as a securities dealer, which is currently effective.

3. On or about October 28, 2005, a Uniform Application for Securities Industry Registration or Transfer ("Form U-4") application was filed with the Securities Commissioner for registration of Respondent Fuhrmann as an agent of Respondent RiverStone, which is currently pending.
4. From on or about October 28, 2005 to on or about November 27, 2005, Respondent RiverStone offered for sale and sold securities in the State of Texas by and through Respondent Fuhrmann while he was employed and authorized by Respondent RiverStone. At such times, Respondent Fuhrmann was not registered with the Securities Commissioner as an agent of Respondent RiverStone and was not otherwise exempt.
5. Pursuant to Section 12.A of the Texas Securities Act and §115.1(b)(1)(A) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), no agent of a dealer shall sell or offer for sale any securities within this state without first being registered as an agent for that particular dealer, or otherwise be exempt from registration.
6. Pursuant to Section 14.A(5)(a) of the Texas Securities Act, the Securities Commissioner may revoke or suspend the registration of a dealer, or reprimand a registered dealer, if the person has sold securities in this state through an agent other than a registered agent.
7. Pursuant to Section 14.A(6) of the Texas Securities Act, the Securities Commissioner may deny an application for registration of an agent, or reprimand a registered agent, if the person has violated any of the provisions of the Texas Securities Act or Board Rules.

#### CONCLUSIONS OF LAW

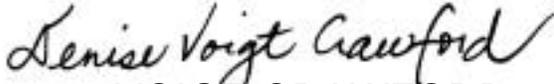
1. During all times relevant to this Order, Respondent Fuhrmann was an "agent" of Respondent RiverStone as that term is defined by Section 4.D of the Texas Securities Act.
2. The offers for sale and sales of securities by Respondent Fuhrmann as an agent of Respondent RiverStone, at such times when Respondent Fuhrmann was not registered with the Securities Commissioner as an agent of Respondent RiverStone or otherwise exempt, constitute violations of Section 12.A of the Texas Securities Act and §115.1(b)(1)(A) of the Board Rules.
3. Pursuant to Section 14.A(5)(a) of the Texas Securities Act, Respondent RiverStone's sales of securities in the State of Texas through Respondent Fuhrmann when Respondent Fuhrmann was not registered with the Securities Commissioner as an agent of Respondent RiverStone or otherwise exempt, constitute bases for the issuance of an order reprimanding Respondent RiverStone.

4. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations by Respondent Fuhrmann constitute bases for the issuance of an order reprimanding a registered agent.

ORDER

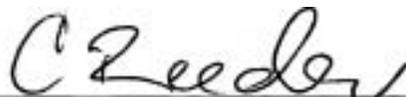
1. It is therefore ORDERED that the registration of Carl I. Fuhrmann, Jr. as an agent of RiverStone Wealth Management, Inc. is hereby GRANTED.
2. It is further ORDERED that Carl I. Fuhrmann, Jr. and RiverStone Wealth Management, Inc. are hereby REPRIMANDED.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 7<sup>th</sup>  
day of March, 2006.

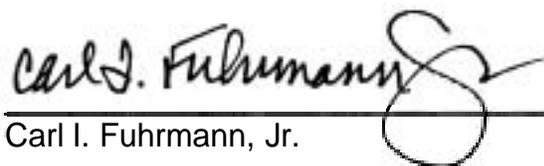
  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondents:

RiverStone Wealth Management, Inc.



Cassandra Michelle Reeder  
Financial and Operations Principal  
Chief Operating Officer



Carl I. Fuhrmann, Jr.

Approved as to Form:



Benette L. Zivley  
Director  
Inspections and Compliance Division

**ACKNOWLEDGMENT**

On the 1st day of March, 2006, RiverStone Wealth Management, Inc. ("Respondent RiverStone"), by and through Cassandra Michelle Reeder, its Financial and Operations Principal and Chief Operating Officer, appeared before me, executed the foregoing Order, and acknowledged that:

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



[affix notary seal here]

Dianne L. Pierce  
Notary Public TX  
The State of \_\_\_\_\_

My commission expires on: 9-3-08

**ACKNOWLEDGMENT**

On the 15 day of March, 2006, Carl I. Fuhrmann, Jr. ("Respondent Fuhrmann") personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Respondent Fuhrmann has read the foregoing Order;
2. Respondent Fuhrmann has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent Fuhrmann 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 Fuhrmann, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.



[affix notary seal here]

  
\_\_\_\_\_  
Notary Public in and for  
The State of Texas

My commission expires on: 8/16/2008