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Mail: P.O. BOX 13167  
AUSTIN, TEXAS 78711-3167

## Texas State Securities Board

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

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

WILLIAM R. SMITH  
MEMBER

IN THE MATTER OF THE  
APPLICATION FOR THE  
INVESTMENT ADVISER  
REPRESENTATIVE REGISTRATION  
OF JOHN HART KEENE

§  
§  
§  
§  
§

Order No. IC06-CEN-11

TO: John Hart Keene (CRD No. 2375320)  
Keene & Associates, Inc.  
306 W. Seventh Street, Suite 310  
Ft. Worth, TX 76102

### DISCIPLINARY ORDER

Be it remembered that John Hart Keene ("Respondent"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact or Conclusions of Law contained herein.

### FINDINGS OF FACT

- 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 the Respondent 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").
- From on or about September 19, 1994 to the present, Keene & Associates, Inc. ("KAI") has been registered under the Investment Advisers Act of 1940 with the U. S. Securities and Exchange Commission as an investment adviser, is a federal covered investment adviser, and has been notice-filed with the Securities Commissioner.
- From on or about October 12, 1994 to on or about December 31, 2002, Respondent was registered with the Securities Commissioner as an investment adviser representative for KAI.

4. Pursuant to §116.2(f)(3) of the Rules and Regulations of the Texas State Securities Board effective March 6<sup>th</sup>, 2002, all persons seeking registration with the Securities Commissioner as an investment adviser representative were required to file the Uniform Application for Securities Industry Registration or Transfer ("Form U-4") via the electronic filing system maintained by the National Association of Securities Dealers, Inc. ("NASD").
5. As of December 31, 2002, Respondent had not filed an electronic Form U-4 with the Securities Commissioner as an investment adviser representative of KAI, and did not transition onto the electronic filing system maintained by the NASD.
6. From on or about January 1, 2003 to the present, Respondent has rendered investment advisory services to KAI's clients in Texas on behalf of KAI, for compensation, at a time when Respondent was not registered as an investment adviser representative of KAI.
7. On or about April 26, 2006, Respondent applied for registration with the Securities Commissioner as an investment adviser representative of KAI, which is currently pending.
8. Section 12.8 of the Texas Securities Act, prohibits a person from rendering services as an investment adviser representative in Texas 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.

#### CONCLUSIONS OF LAW

1. Respondent rendered services in Texas as an "investment adviser representative" as that term is defined by Section 4.P of the Texas Securities Act.
2. From on or about January 1, 2003 to the present, Respondent has violated Section 12.B of the Texas Securities Act by rendering services as an investment adviser representative in Texas for KAI at a time when Respondent was not registered with the Securities Commissioner as an investment adviser representative of KAI
3. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order reprimanding a registered investment adviser representative.

#### ORDER

1. It is therefore ORDERED that the registration of John Hart Keene as an investment adviser representative of Keene & Associates, Inc. is hereby GRANTED.

2. It is further ORDERED that John Hart Keene is hereby REPRIMANDED.

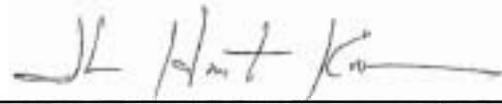
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 7<sup>TH</sup>  
day of June, 2006.

Deputy

DENISE VOIGT CRAWFORD  
Securities Commissioner

Don A. Rasche  
Deputy Securities Commissioner

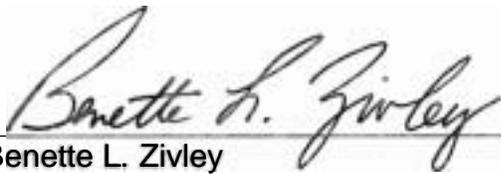
Respondent:

Handwritten signature of John Hart Keene in black ink on a light background.

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John Hart Keene

Approved as to Form:

Handwritten signature of Benette L. Zivley in black ink on a light background.

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Benette L. Zivley

Director

Inspections and Compliance Division

**ACKNOWLEDGMENT**

On the 06 day of June, 2006, John Hart Keene ("Respondent"), personally appeared before me, executed the foregoing Order, and acknowledged:

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 his rights as set forth therein.'



[affix notary seal here]

Michael F. Lawton  
Notary Public in and for  
the State of Texas

My commission expires on: Dec. 4, 2009