

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
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MEMBER

BETH ANN BLACKWOOD
MEMBER

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MEMBER

IN THE MATTER OF THE DEALER
REGISTRATION OF LINSKO/PRIVATE
LEDGER CORP.

§
§
§

Order No. ICC6-CAF-19

TO: Mark Stephen Casady, President & CEO
Linsco/Private Ledger Corp. (CRD No. 6413)
One Beacon Street, 22nd Floor
Boston, MA 02108

DISCIPLINARY ORDER

Be it remembered that Linsco/Private Ledger Corp. ("Respondent"), by and through, Mark Stephen Casady, its President and CEO, 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 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 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").
2. On or about June 25, 1973, Respondent registered with the Securities Commissioner as a securities dealer, which is currently effective.
3. Certain of Respondent's branch office locations in Texas have utilized DBA names in addition to Respondent's name in connection with securities activities.
4. The Uniform Application for Broker-Dealer Registration ("Form BD") required Respondent to report, pursuant to instructions on Schedule E of the Form BD, any name, other than Respondent's, used by a branch office or other business location in connection with securities activity.

5. Respondent failed to report other names used in connection with securities activity by certain branch offices and other business locations in Texas on its Form BD filed with the Securities Commissioner.
6. Pursuant to §115.9(a)(6) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), a registered dealer is required to disclose to the Securities Commissioner, within thirty (30) days, any change in information previously disclosed to the Securities Commissioner on any application form or filing, which includes the Form BD.

CONCLUSIONS OF LAW

1. Respondent's failure to timely update its Form BD to reflect the use of other business names in connection with securities activity by certain of Respondent's branch offices and other business locations in Texas, constitute violations of §115.9(a)(6) of the Board Rules.
2. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations of a Board Rule constitute bases for the issuance of an order reprimanding a registered dealer.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of a Board Rule constitute bases for the issuance of an order assessing an administrative fine against a dealer.

UNDERTAKING

Respondent hereby undertakes and agrees to properly complete, and timely update, the information listed on Respondent's Form BD and Uniform Branch Office Registration Form ("Form BR") with respect to Respondent's branch offices located in the State of Texas.

ORDER

1. It is therefore ORDERED that Linsco/Private Ledger Corp. is hereby REPRIMANDED.
2. It is further ORDERED that Linsco/Private Ledger Corp. is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Ten Thousand Dollars (\$10,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Ten Thousand Dollars (\$10,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

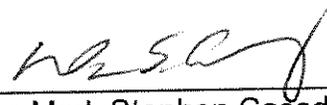
3. It is further ORDERED that Linsco/Private Ledger Corp. hereby COMPLY with the Undertaking enclosed herein.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 28th
day of June, 2006.

Denise Voigt Crawford
DENISE VOIGT CRAWFORD
Securities Commissioner

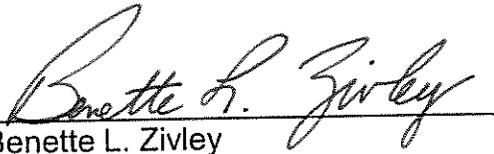
Respondent:

Linsco/Private Ledger Corp.



By: Mark Stephen Casady, President &
CEO

Approved as to Form:



Benette L. Zivley
Director
Inspections and Compliance Division

ACKNOWLEDGMENT

On the 27th day of June, 2006, Linsco/Private Ledger Corp. ("Respondent"), by and through, Mark Stephen Casady, its President, personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Mark Stephen Casady is duly authorized to enter into the foregoing Order and Undertaking on behalf of Respondent;
2. Mark Stephen Casady 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 therein; and,
5. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



Notary Public in and for
the State of MASSACHUSETTS

[affix notary seal here]

My commission expires on: Oct. 1, 2010

