

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER

DON A RASCHKE
DEPUTY SECURITIES COMMISSIONER

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

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



Texas State Securities Board

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

JACK D LADD
CHAIRMAN

KENNETH W ANDERSON, JR
MEMBER

BRYAN K BROWN
MEMBER

BETH ANN BLACKWOOD
MEMBER

WILLIAM R SMITH
MEMBER

IN THE MATTER OF THE
INVESTMENT ADVISER
REPRESENTATIVE REGISTRATION
OF DAVID TODD MACHEMEHL

§
§
§
§

Order No. IC06-CAF-24

TO: David Todd Machemehl (CRD No. 2293993)
Asset Management Corporation
5000 Legacy Drive, Suite 140
Plano, TX 75024

DISCIPLINARY ORDER

Be it remembered that David Todd Machemehl ("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

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 March 28, 2006, Respondent registered with the Securities Commissioner as an investment adviser representative of Asset Management Corporation ("AMC"), which is currently effective.
3. Since on or about March 8, 1995, AMC has been registered under the Investment Advisers Act of 1940 with the United States Securities and Exchange Commission as an investment adviser, and is a federal covered investment adviser that is notice-filed with the Securities Commissioner.
4. From on or about April 15, 2005 to on or about March 27, 2006, Respondent rendered investment advisory services to AMC's clients in Texas, for compensation, on behalf of AMC at a time when Respondent was not registered as an investment adviser representative of AMC.

5. Section 12.B 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.

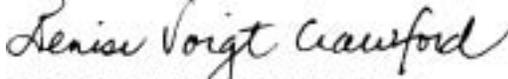
CONCLUSIONS OF LAW

1. Respondent provided investment advice, for compensation, to the clients of AMC, and therefore is an "investment adviser representative" as the term "investment adviser representative" is defined by Section 4.P of the Texas Securities Act.
2. From on or about April 15, 2005 to on or about March 27, 2006, Respondent violated Section 12.B of the Texas Securities Act by rendering services as an investment adviser representative in Texas for AMC at a time when Respondent was not registered as an investment adviser representative of AMC with the Securities Commissioner.
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.
4. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order assessing an administrative fine against an investment adviser representative.

ORDER

1. It is therefore ORDERED that David Todd Machemehl is hereby REPRIMANDED.
2. It is further ORDERED that David Todd Machemehl is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Eight Thousand Five Hundred Dollars (\$8,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Eight Thousand Five Hundred Dollars (\$8,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 24th
day of July, 2006.


DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:



David Todd Machemehl

Approved as to Form:

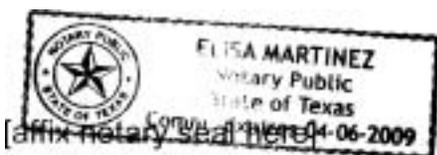


Benette L. Zivley
Director
Inspections and Compliance Division

ACKNOWLEDGMENT

On the 20th day of July, 2006, David Todd Machemehl ("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.



Elisa Martinez
Notary Public in and for
the State of Texas

My commission expires on: 4-6-2009