

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER

DON A. RASCHKE  
DEPUTY SECURITIES COMMISSIONER

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AUSTIN, TEXAS 78711-3167

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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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KENNETH W ANDERSON, JR.  
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IN THE MATTER OF THE APPLICATION  
FOR INVESTMENT ADVISER REPRESENTATIVE  
REGISTRATION OF  
WILLIAM ROBERT ALLBRIGHT



Order No. I&C06-CEN-50

TO: William Robert Allbright (CRD No. 1114087)  
Allbright Financial Advisors Inc  
15150 Preston Road, Suite 210  
Dallas, TX 75248

### DISCIPLINARY ORDER

Be it remembered that William Robert Allbright ("Respondent"), 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. 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. 2006) ("Texas Securities Act") and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2006) ("Administrative Procedure Act").
2. From on or about May 18, 2000 to the present, Allbright Financial Advisors Inc ("AFA") has been registered under the Investment Advisers Act of 1940 with the U.S. Securities and Exchange Commission as an investment adviser, and is a federal covered investment adviser that is notice-filed with the Securities Commissioner.
3. From on or about April 3, 2000 to on or about December 31, 2002, Respondent was registered with the Securities Commissioner as an investment adviser representative for AFA.
4. Pursuant to §116.2(f)(3) of the Rules and Regulations of the Texas State Securities Board ("Board Rules") effective March 6, 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 NASD, Inc. ("NASD").

5. As of December 31, 2002, Respondent had not filed an electronic Form U-4 application with the Securities Commissioner as an investment adviser representative, 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 provided investment advice for compensation to AFA's clients in Texas, at times when Respondent was not registered with the Securities Commissioner as an investment adviser representative for AFA.
7. On or about May 31, 2006, Respondent applied for registration with the Securities Commissioner as an investment adviser representative for AFA, which is currently pending.
8. Pursuant to Section 12.B of the Texas Securities Act and § 116.1(b)(1)(A) of the Board Rules, any person employed, appointed or authorized by an investment adviser to act or render services as an investment adviser representative for compensation in this state must first be registered as an investment adviser representative for such investment adviser, notice-filed or otherwise exempt.
9. Pursuant to Section 14.A(6) of the Texas Securities Act, the Securities Commissioner may reprimand a registered investment adviser representative, if the investment adviser representative has violated any provision of the Texas Securities Act or the Board Rules.

#### 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 rendered services as an investment adviser representative for AFA in violation of Section 12.B of the Texas Securities Act and § 116.1(b)(1)(A) of the Board Rules.
3. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding a registered investment adviser representative.

#### ORDER

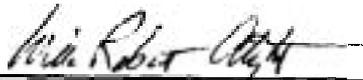
1. It is therefore ORDERED that the registration of William Robert Allbright as an investment adviser representative for AFA is hereby GRANTED.

2. It is further ORDERED that William Robert Albright is hereby REPRIMANDED.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 6<sup>th</sup>  
day of November, 2006.

*Denise Voigt Crawford*  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:

  
\_\_\_\_\_  
William Robert Albright

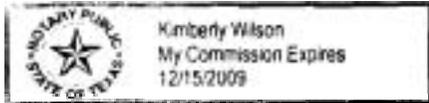
Approved as to Form:

  
\_\_\_\_\_  
Benette L. Zivley  
Director  
Inspections and Compliance Division

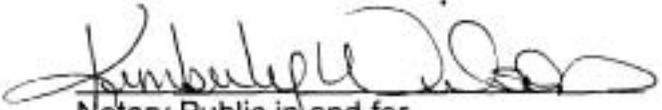
**ACKNOWLEDGMENT**

On the 24<sup>th</sup> day of October, 2006, William Robert Allbright ("Respondent") personally appeared before me, executed the foregoing Order, and acknowledged that:

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 William Robert Allbright his rights as set forth therein.



[affix notary seal here]

  
Notary Public in and for  
The state of Texas

My commission expires on: 12.15.09