

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

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IN THE MATTER OF
THE INVESTMENT ADVISER REPRESENTATIVE
REGISTRATIONS OF
RICHARD ALLEN ALFORD AND
MARGARET ANN ALFORD

§
§
§
§

Order No. IC07-CAF-01

TO: Richard Allen Alford (CRD No. 4465427)
AMMG, Inc.
5755 North Point Parkway, Suite 57
Alpharetta, GA 30022-1145

Margaret Ann Alford (CRD No. 1187204)
AMMG, Inc.
5755 North Point Parkway, Suite 57
Alpharetta, GA 30022-1145

DISCIPLINARY ORDER

Be it remembered that Richard Allen Alford ("Respondent Richard Alford"), individually, and Margaret Ann Alford ("Respondent Margaret Alford"), 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 undertakings ("Undertaking"), and the Findings of Fact and the Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondents have 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. 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. On or about December 12, 2001, Respondent Richard Alford and Respondent Margaret Alford registered with the Securities Commissioner as investment adviser representatives for AMMG, Inc. doing business as American Money Management Group ("AMMG"), which are currently effective.

3. On or about January 23, 2006, the staff of the Texas State Securities Board ("Staff") performed an inspection of AMMG's office. The Staff discovered that Respondents were representing themselves as a Certified Senior Advisor ("CSA"®) by the Society of Certified Senior Advisors, Inc. ("SCSA"), in the following ways:
 - (a) Displaying CSA certificates for Respondent Richard Alford and Respondent Margaret Alford;
 - (b) Use of a business card for Respondent Margaret Alford which declared her CSA designation;
 - (c) Using investment advisory customer brochures declaring CSA designations for Respondent Richard Alford and/or Respondent Margaret Alford;
 - (d) Inclusion of CSA designations for Respondents on customer forms; and
 - (e) Causing statements to be made on a website (the "Website") that the professional credentials of the AMMG staff included Certified Senior Advisor.
4. The Staff also discovered that Respondents were targeting their investment advisory services to seniors, in the following ways:
 - (a) By causing statements to be made on the Website that AMMG was founded to help people enjoy a financially secure retirement, and that AMMG serves pre-retirees and retirees located in Texas and Florida;
 - (b) By causing an entry in the company directory of the Better Business Bureau of Metropolitan Houston, Inc. declaring that AMMG specializes in financial planning for retirees and senior citizens; and
 - (c) By causing statements to be made in the investment advisory customer brochure for AMMG that Respondent Richard Alford has conducted retirement planning programs to help build retirement accounts.
5. From on or about February 5, 2001 to on or about March 8, 2005, Respondent Richard Alford was designated by the SCSA as a CSA. Respondent Richard Alford knowingly allowed his CSA designation to lapse.
6. From on or about April 9, 2001 to on or about May 21, 2004, Respondent Margaret Alford was designated by the SCSA as a CSA. Respondent Margaret Alford knowingly allowed her CSA designation to lapse.
7. Pursuant to Section 14.A(3) of the Texas Securities Act, the Securities Commissioner may reprimand a registered investment adviser representative, if the investment adviser representative has engaged in any fraudulent business practice.
8. Pursuant to Section 23-1 of the Texas Securities Act, the Securities Commissioner may assess an administrative fine against any investment adviser representative found to have engaged in fraud or a fraudulent practice in connection with the rendering of services as an investment adviser representative.

9. Pursuant to Section 23.B of the Texas Securities Act, if it appears to the Securities Commissioner that an investment adviser representative is engaging in fraud or a fraudulent practice with respect to rendering services as an investment adviser representative, the Securities Commissioner may issue a cease and desist order.

UNDERTAKING

1. Respondents represent that all advertisements, sales presentations, website information, communications, business cards, certificates and account forms that declare CSA designations for Respondent Richard Alford and/or Respondent Margaret Alford have been destroyed, except for copies required for the permanent and non-public business records of AMMG.
2. Respondents undertake and agree that all advertisements, sales presentations, website information, communications, business cards, certificates and account forms that will either be provided to AMMG customers or the public, or that will in any way be allowed to become available to AMMG customers or the public, will not contain any untrue statement or misrepresentation of relevant fact.

CONCLUSIONS OF LAW

1. The representations by Respondents that they were CSAs, at times when they were not, constitute "fraud" and a "fraudulent practice" as defined by Section 4.F of the Texas Securities Act.
2. The above fraudulent business practices constitute bases for the issuance of an order reprimanding registered investment adviser representatives pursuant to Section 14.A(3) of the Texas Securities Act.
3. The above fraudulent practices in connection with the rendering of services as investment adviser representatives constitute bases for the issuance of an order assessing administrative fines against investment adviser representatives pursuant to Section 23-1 of the Texas Securities Act
4. The above fraudulent practices with respect to rendering services as investment adviser representatives constitute bases for the issuance of a cease and desist order pursuant to Section 23.B of the Texas Securities Act.

ORDER

1. It is therefore ORDERED that Richard Allen Alford and Margaret Ann Alford are hereby REPRIMANDED.
2. It is further ORDERED that Richard Allen Alford is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Twelve Thousand Five Hundred Dollars (\$12,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Twelve Thousand Five Hundred

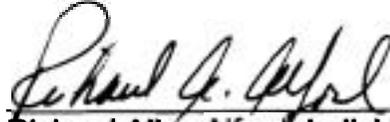
Dollars (\$12,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

3. It is further ORDERED that Margaret Ann Alford is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Twelve Thousand Five Hundred Dollars (\$12,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Twelve Thousand Five Hundred Dollars (\$12,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.
4. It is further ORDERED that Richard Allen Alford and Margaret Ann Alford CEASE AND DESIST from representing, with respect to the rendering of services as investment adviser representatives, that Richard Allen Alford or Margaret Ann Alford are designated by the SCSA as a CSA when they are not so designated.

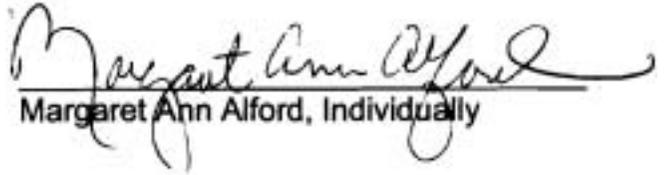
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 9th
day of January, 2007.

Denise Voigt Crawford
DENISE VOIGT CRAWFORD
Securities Commissioner

Respondents:

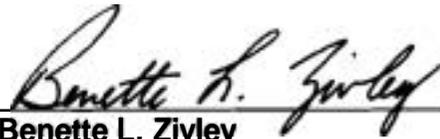


Richard Allen Alford, Individually



Margaret Ann Alford, Individually

Approved as to Form:



Benette L. Zivley
Director
Inspections and Compliance Division

ACKNOWLEDGMENT

On the 3rd day of January, 2007, Richard Allen Alford ("Respondent Richard Alford") personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

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

**STACEY NICKENS, NOTARY PUBLIC
FULTON COUNTY, GEORGIA
MY COMMISSION EXPIRES AUG. 03, 2010**

Notary Public in and for
The State of _____

[affix notary seal here]

My commission expires on: 8/30/2010

ACKNOWLEDGMENT

On the 3rd day of January, 2007, Margaret Ann Alford ("Respondent Margaret Alford") personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

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

STACEY NICKENS
FULTON COUNTY, GEORGIA
MY COMMISSION EXPIRES 8/30/2010

STACEY NICKENS, NOTARY PUBLIC
FULTON COUNTY, GEORGIA
MY COMMISSION EXPIRES 8/30, 2010

Notary Public in and for
The State of _____

[affix notary seal here]

My commission expires on: 8/30/2010

