

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER



JOHN R. MORGAN  
DEPUTY SECURITIES COMMISSIONER

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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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SOAH DOCKET NO. 312-07-3712  
SSB DOCKET NO. 07-IC02

IN THE MATTER OF  
THE AGENT REGISTRATION OF  
CRAIG ALAN JANSEN

§  
§  
§

Order No. IC07-SUS-25

TO: Craig Alan Jansen (CRD No. 4808927)  
222 W. 4th Street, #507  
Ft. Worth, TX 76012

### DISCIPLINARY ORDER

Be it remembered that Craig Alan Jansen ("Respondent"), 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. 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 August 17, 2004, Respondent registered with the Securities Commissioner as an agent of M&W Financial, Inc. ("M&W") This registration is currently effective. Furthermore, at all times relevant to the facts within this Order, Respondent was the Vice President and Chief Compliance Officer of M&W.

3. On or about April 17, 2007, Respondent, along with another officer and registered agent of M&W, caused hundreds of mailings (the "Mailings") to be sent to securities regulators across the United States, including the Securities Commissioner and several staff members of the Texas State Securities Board (the "Staff").
4. The Mailings were drafted and/or assembled to create the appearance that an officer or employee of an entity named Vista Resources, LLC ("Vista") had made the Mailings. In this regard, the Mailings included:
  - a. A return address of "Vista Resources, 113 Oak Street, Grapevine, Texas 76510" on the mailing envelopes used in the Mailings;
  - b. A cover letter (the "Cover Letter") offering a purported investment opportunity with Vista and listing the name of a purported officer or employee of Vista;
  - c. Printouts from Vista's purported web-site;
  - d. A purported "Executive Memorandum" listing Vista's name on multiple occasions and discussing "A Texas Joint Venture" investment; and
  - e. A purported "Confidential Private Placement Memorandum" and a purported "Subscription Agreement" which both list Vista throughout the documentation.
5. Respondent was not an affiliate or employee of Vista. Furthermore, neither Vista nor any of its officers or employees authorized Respondent to cause the delivery of the Mailings. Finally, neither Vista, nor any of its officers or employees, was offering or intending to offer any investment opportunity with Vista to the recipients of the Mailings.
6. The Mailings did not contain any reference to Respondent or M&W, and did not disclose that the Mailings were not being made by Vista.

#### UNDERTAKING

Respondent hereby undertakes and agrees to cooperate with any investigation, administrative, civil, or criminal action by the Inspections & Compliance and Enforcement Divisions of the Texas State Securities Board and any other law enforcement agency relating to the matters that are the subject of this Disciplinary Order.

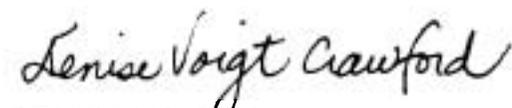
### CONCLUSIONS OF LAW

1. Respondent's representations of "Vista Resources, 113 Oak Street, Grapevine, Texas 76510" on the envelopes used in the Mailings to the Securities Commissioner and the Staff constitute material misrepresentations to the Securities Commissioner because Vista did not send the Mailings or authorize their delivery. These misrepresentations are bases for the suspension of Respondent's registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
2. Respondent's representations to the Securities Commissioner and the Staff indicating that the Cover Letter was drafted by, or on behalf of, an officer or employee of Vista constitute material misrepresentations to the Securities Commissioner because an officer or employee of Vista had not drafted, authorized the drafting of, delivered, or authorized the delivery of the Cover Letter. These misrepresentations are bases for the suspension of Respondent's registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
3. Respondent's representations in the Cover Letter to the Securities Commissioner and the Staff indicating that Vista was offering a potential investment with Vista to the recipients of the Mailings constitute material misrepresentations to the Securities Commissioner because neither Vista, nor any of its officers or employees, was offering or intending to offer any investment opportunity with Vista to the recipients of the Mailings. These misrepresentations are bases for the suspension of Respondent's registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.

### ORDER

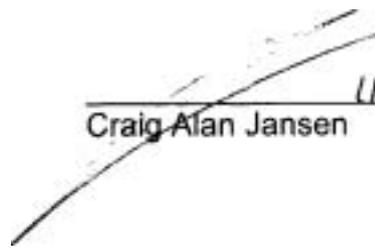
1. It is therefore ORDERED that the registration of Craig Alan Jansen with the Securities Commissioner is hereby SUSPENDED for a period of three (3) years from the date that this Order is entered.
2. It is further ORDERED that Craig Alan Jansen comply with the terms of the Undertaking contained herein.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 20<sup>th</sup>  
day of November, 2007.



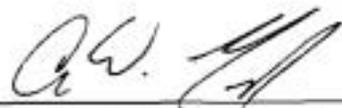
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:

  
11/12/07  
\_\_\_\_\_  
Craig Alan Jansen

Approved as to Form:

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

  
\_\_\_\_\_  
Charles W. Gameros, Jr.  
Attorney for Respondent

  
\_\_\_\_\_  
Ronak V. Patel  
Attorney  
Inspections and Compliance Division

**ACKNOWLEDGMENT**

On the 12<sup>TH</sup> day of NOVEMBER, 2007, Craig Alan Jansen ("Respondent") personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

1. Respondent has read the foregoing Order and Undertaking;
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 Undertaking 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]

A handwritten signature in black ink, appearing to be 'MVB', written over a horizontal line.

Notary Public in and for  
the State of TEXAS

My commission expires on: 2/24/2008