

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
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SOAH DOCKET NO. 312-08-1794 SSB DOCKET NO. 08-IC01

IN THE MATTER OF THE APPLICATION
FOR AGENT REGISTRATION OF
SYDNEY BARRETT

Order No. IC08-DOR-02

To: Sydney Barrett (CRD# 1472983)
Treasure Financial Corp.
777 S. Central Expressway, Suite 101
Richardson, TX 75080
and
5800 Woodway, #415
Houston, TX 77057

DEFAULT ORDER

Be it remembered that this is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas ("Securities Commissioner") of a DEFAULT ORDER pursuant to Section 14 of The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2007) ("Texas Securities Act") and § 105.8(a)(1) of the Rules and Regulations of the Texas State Securities Board, 7 Tex. Admin. Code Chapter 101 et sea. (Supp. 2007) ("Board Rules").

The staff of the Inspections and Compliance Division of the Texas State Securities Board (the "Staff") has presented evidence sufficient for the Securities Commissioner to find that:

FINDINGS OF FACT

1. On or about February 14, 2008, a Notice of Hearing, SOAH DOCKET NO. 312-08-1794, SSB DOCKET NO. 08-IC01 (the "Notice") was filed with the State Office of Administrative Hearings ("SOAH") and was mailed by certified mail to Sydney Barrett ("Respondent") at the Respondent's last known residential address as filed with the Securities Commissioner, and the Respondent's last known business address as filed with the Securities Commissioner.

2. Within the Notice, the Staff requested that the registration of Respondent as an agent with the Securities Commissioner be DENIED and set forth the following matters:
 - a. Respondent is a natural person whose last known business address, as filed with the Securities Commissioner, is 777 S. Central Expressway, Suite 101, Richardson, TX 75080 and whose last known residential address, as filed with the Securities Commissioner, is 5800 Woodway #415, Houston, TX 77057
 - b. On or about October 17, 2007, Respondent filed a Uniform Application for Securities Industry Registration and Transfer ("Form U-4") with the Securities Commissioner in connection with her application to become registered with the Securities Commissioner as an agent of Treasure Financial Corp. ("Treasure"), a securities dealer. This application is currently pending.
 - c. From on or about October 22, 2001 to on or about August 6, 2007, Respondent was registered with the Securities Commissioner as an agent of Nobis, Ltd. now known as One Financial Securities, Ltd. ("One Financial"), a securities dealer.
 - d. From on or about June 2, 2003 to on or about November 3, 2003, Respondent was registered with the Securities Commissioner as an agent of Oxford Financial Group ("Oxford"), a securities dealer.
 - e. On or about October 22, 2001, Respondent filed a Form U-4 in connection with her application for registration with One Financial.
 - f. Disclosure Question 23.M of the Form U-4 required Respondent to answer "Yes" or "No" as to whether she had any "unsatisfied judgments or liens" against her.
 - g. Respondent answered "No" to Item 23.M on her October 22, 2001 Form U-4.
 - h. The October 22, 2001 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."

"I agree to update this form by causing an amendment to be filed on a timely basis whenever changes occur to answers previously reported. Further, I represent, that to the extent any information previously submitted is not amended, the information provided in this form is currently accurate and complete."

- i. On or about May 31, 2002, the Internal Revenue Service filed a tax lien ("IRS Tax Lien") in the total amount of **\$24,141.05** against Respondent.
- j. As of the date of this Notice of Hearing, Respondent has not satisfied the IRS Tax Lien.
- k. Respondent has not amended Disclosure Question 23.M on her October 22, 2001 Form **U-4** to disclose the IRS Tax Lien.
- l. Section 115.9(a)(6) of the Board Rules required Respondent to report to the Securities Commissioner within 30 days after its occurrence any change in information previously disclosed to the Securities Commissioner on any application form or filing.
- m. Respondent's failure to update her "No" response to Disclosure Question 23.M on her October 22, 2001 Form **U-4** constitutes a violation of §115.9(a)(6) of the Board Rules, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(6) of the Texas Securities Act.
- n. On or about June 2, 2003, Respondent filed a Form **U-4** in connection with her application for registration with Oxford.
- o. Disclosure Question 14.M of the Form **U-4** required Respondent to answer "Yes" or "No" as to whether she had any "unsatisfied judgments or liens" against her.
- p. Respondent answered "No" to Disclosure Question 14.M on her June 2, 2003 Form **U-4**.
- q. The June 2, 2003 Form **U-4** filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."

- r. The information requested on the Form U-4 has been deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative.
- s. Respondent's "No" response to Disclosure Question 14.M on her June 2, 2003 Form U-4 constitutes a misrepresentation of a relevant fact and therefore is a fraudulent business practice, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(3) of the Texas Securities Act.
- t. Respondent's "No" response to Disclosure Question 14.M on her June 2, 2003 Form U-4 constitutes a material misrepresentation to the Securities Commissioner of information deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
- u. On or about October 17, 2007, Respondent filed a Form U-4 in connection with her application for registration with Treasure.
- v. Disclosure Question 14.M of the Form U-4 required Respondent to answer "Yes" or "No" as to whether she had any "unsatisfied judgments or liens" against her.
- w. Respondent answered "No" to Disclosure Question 14.M on her October 17, 2007 Form U-4.
- x. The October 17, 2007 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."

- y. Respondent's "No" response to Disclosure Question 14.M on her October 17, 2007 Form U-4 constitutes a misrepresentation of relevant fact and therefore is a fraudulent business practice, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(3) of the Texas Securities Act.
- z. Respondent's "No" response to Disclosure Question 14.M on her October 17, 2007 Form U-4 constitutes a material misrepresentation to the Securities Commissioner of information deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
- aa. The section titled "Other Business" on Respondent's Form U-4, filed on or about October 22, 2001, in connection with her application for registration with One Financial, required her to answer "Yes" or "No" as to whether she was currently engaged in "any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise".
- bb. Respondent answered "No" to the section titled "Other Business" on her October 22, 2001 Form U-4.
- cc. The October 22, 2001 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:
 - "I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."
 - "I agree to update this form by causing an amendment to be filed on a timely basis whenever changes occur to answers previously reported. Further, I represent, that to the extent any information previously submitted is not amended, the information provided in this form is currently accurate and complete."
- dd. From in or about 2007 to the present, Respondent has engaged in "other business" activities, but did not update her October 22, 2001 Form U-4 to disclose the "other business" activities.

- ee. Section 115.9(a)(6) of the Board Rules required Respondent to report to the Securities Commissioner within 30 days after its occurrence any change in information previously disclosed to the Securities Commissioner on any application form or filing.
- ff. Respondent's failure to update within 30 days her "No" response to the section titled "Other Business" on her October 22, 2001 Form U-4 constitutes a violation of §115.9(a)(6) of the Board Rules, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(6) of the Texas Securities Act.
- gg. Section 13 titled "Other Business" of Respondent's Form U-4 filed, on or about October 17, 2007, in connection with her application for registration with Treasury, required her to answer "Yes" or "No" as to whether she was currently engaged in "any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise".
- hh. Respondent answered "No" to Section 13 titled "Other Business" on her October 17, 2007 Form U-4.
- ii. The October 17, 2007 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."
- jj. From in or about 2007 to the present, Respondent has engaged in "other business" activities, but disclosed on her October 17, 2007 Form U-4 to Section 13 titled "Other Business" that she was not engaged in "other business" activities.
- kk. Respondent's "No" response to Section 13 titled "Other Business" on her October 17, 2007 Form U-4 constitutes a misrepresentation of relevant fact and therefore is a fraudulent business practice, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(3) of the Texas Securities Act.
- ll. Respondent's "No" response to Section 13 titled "Other Business" on her October 17, 2007 Form U-4 constitutes a material misrepresentation to the Securities Commissioner of information deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative and is a

basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.

- mm. On or about August 6, 2007, the dealer registration of One Financial with the Securities Commissioner was revoked pursuant to an Order¹ issued by the Securities Commissioner.
- nn. From on or about August 8, 2007 to on or about November 19, 2007, Respondent continued to engage in the sale of securities within Texas to clients of One Financial, at a time when she was not registered with the Securities Commissioner as an agent of One Financial.
- oo. Section 12.A of the Texas Securities Act states, in part that "[n]o agent shall, in behalf of any dealer, sell, offer for sale, or make sale of any securities within this state unless registered as an agent for that particular registered dealer under the provisions of this Act."
- pp. Respondent's sales of securities on behalf of One Financial at a time when she was not registered with the Securities Commissioner as an agent of One Financial constitute violations of Section 12.A of the Texas Securities Act and are bases for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(6) of the Texas Securities Act.
- qq. On or about January 30, 2008, the Staff mailed a letter (the "Request Letter") via overnight delivery to Respondent's business address requesting that she produce certain documents and information to the Staff.
- rr. The Request Letter requested that Respondent appear for on-the-record testimony, pursuant to Sections 14.A(7) and 28 of the Texas Securities Act, on February 12, 2008. The Request Letter notified Respondent that the requested information was deemed necessary by the Securities Commissioner to determine the business repute or qualifications of a dealer, agent, investment adviser, or investment adviser representative.
- ss. On February 12, 2008, Respondent appeared at the Staff's Houston office. However, after providing certain information, Respondent refused to answer any further requests for information from the Staff and left the Staff's office.
- tt. The information that the Staff was attempting to obtain from Respondent is deemed necessary by the Securities Commissioner to determine the business repute or qualifications of a dealer, agent, investment adviser, or investment adviser representative. Therefore, pursuant to Section 14.A(7) of the Texas Securities Act, Respondent's refusal to furnish such

¹ See *In the Matter of the Dealer Registration of One Financial Securities, Ltd. and the Agent Registration of Leland Alan Dykes*, Order No. IC07-REV-18(August 6, 2007).
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information constitutes a basis for the denial of her application for registration with the Securities Commissioner.

2. Pursuant to §105.8(a)(1) of the Board Rules, the Securities Commissioner may make an informal disposition of a contested case by default upon proof to the Securities Commissioner that the Notice was mailed to Respondent by certified mail, to the Respondent's last known address as shown by the records of the Texas State Securities Board, and that the Respondent has failed to file a written response as provided in §105.7 of the Board Rules.
3. Section 105.7(a) of the Board Rules states that if a notice of hearing is mailed to a respondent at least thirty (30) days prior to the hearing in a contested case, the respondent shall file with both the Staff and SOAH a written answer or other responsive pleading to the matters asserted in the notice of hearing no later than the 20th day after the date the notice was mailed to the respondent.
4. The hearing in this matter was scheduled for March 20, 2008. Therefore, the Notice was mailed at least thirty (30) days prior to the hearing.
5. Respondent has not filed an answer or other responsive pleading to the matters asserted in the Notice.

CONCLUSIONS OF LAW

1. Pursuant to § 105.8(a)(1) of the Board Rules, the following matters set forth in the Notice, are deemed admitted as true:
 - a. Respondent is a natural person whose last known business address, as filed with the Securities Commissioner, is 777 S. Central Expressway, Suite 101, Richardson, Texas 75080 and whose last known residential address, as filed with the Securities Commissioner, is 5800 Woodway #415, Houston, Texas 77057.
 - b. On or about October 17, 2007, and pursuant to § 116.2(a)(2) of the Board Rules, Respondent filed a Uniform Application for Securities Industry Registration and Transfer ("Form U-4") with the Securities Commissioner in connection with her application to become registered with the Securities Commissioner as an agent of Treasure. This application is currently pending.
 - c. From on or about October 22, 2001 to on or about August 6, 2007, Respondent was registered with the Securities Commissioner as an agent of Nobis, Ltd. now known as One Financial Securities, Ltd. ("One Financial"), a securities dealer.
 - d. From on or about June 2, 2003 to on or about November 3, 2003, Respondent was registered with the Securities Commissioner as an agent of Oxford Financial Group ("Oxford"), a securities dealer.

- e. On or about October 22, 2001, Respondent filed a Form U-4 in connection with her application for registration with One Financial.
- f. Disclosure Question 23.M of the Form U-4 required Respondent to answer "Yes" or "No" as to whether she had any "unsatisfied judgments or liens" against her.
- g. Respondent answered "No" to Item 23.M on her October 22, 2001 Form U-4.
- h. The October 22, 2001 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."

"I agree to update this form by causing an amendment to be filed on a timely basis whenever changes occur to answers previously reported. Further, I represent, that to the extent any information previously submitted is not amended, the information provided in this form is currently accurate and complete."

- i. On or about May 31, 2002, the Internal Revenue Service filed a tax lien ("IRS Tax Lien") in the total amount of \$24,141.05 against Respondent.
- j. As of the date of this Notice of Hearing, Respondent has not satisfied the IRS Tax Lien.
- k. Respondent has not amended Disclosure Question 23.M on her October 22, 2001 Form U-4 to disclose the IRS Tax Lien.
- l. Section 115.9(a)(6) of the Board Rules required Respondent to report to the Securities Commissioner within 30 days after its occurrence any change in information previously disclosed to the Securities Commissioner on any application form or filing.
- m. Respondent's failure to update her "No" response to Disclosure Question 23.M on her October 22, 2001 Form U-4 constitutes a violation of §115.9(a)(6) of the Board Rules, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(6) of the Texas Securities Act.

- n. On or about June 2, 2003, Respondent filed a Form U-4 in connection with her application for registration with Oxford.
- o. Disclosure Question 14.M of the Form U-4 required Respondent to answer "Yes" or "No" as to whether she had any "unsatisfied judgments or liens" against her.
- p. Respondent answered "No" to Disclosure Question 14.M on her June 2, 2003 Form U-4.
- q. The June 2, 2003 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."
- r. The information requested on the Form U-4 has been deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative.
- s. Respondent's "No" response to Disclosure Question 14.M on her June 2, 2003 Form U-4 constitutes a misrepresentation of a relevant fact and therefore is a fraudulent business practice, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(3) of the Texas Securities Act.
- t. Respondent's "No" response to Disclosure Question 14.M on her June 2, 2003 Form U-4 constitutes a material misrepresentation to the Securities Commissioner of information deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
- u. On or about October 17, 2007, Respondent filed a Form U-4 in connection with her application for registration with Treasure.
- v. Disclosure Question 14.M of the Form U-4 required Respondent to answer "Yes" or "No" as to whether she had any "unsatisfied judgments or liens" against her.
- w. Respondent answered "No" to Disclosure Question 14.M on her October 17, 2007 Form U-4.

- x. The October 17, 2007 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."

- y. Respondent's "No" response to Disclosure Question 14.M on her October 17, 2007 Form U-4 constitutes a misrepresentation of relevant fact and therefore is a fraudulent business practice, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(3) of the Texas Securities Act.
- z. Respondent's "No" response to Disclosure Question 14.M on her October 17, 2007 Form U-4 constitutes a material misrepresentation to the Securities Commissioner of information deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
- aa. The section titled "Other Business" on Respondent's Form U-4, filed on or about October 22, 2001, in connection with her application for registration with One Financial, required her to answer "Yes" or "No" as to whether she was currently engaged in "any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise".
- bb. Respondent answered "No" to the section titled "Other Business" on her October 22, 2001 Form U-4.
- cc. The October 22, 2001 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."

"I agree to update this form by causing an amendment to be filed on a timely basis whenever changes occur to answers previously reported. Further, I represent, that to the extent any information previously submitted is not amended, the information provided in this form is currently accurate and complete."

- dd. From in or about 2007 to the present, Respondent has engaged in "other business" activities, but did not update her October 22, 2001 Form U-4 to disclose the "other business" activities.
- ee. Section 115.9(a)(6) of the Board Rules required Respondent to report to the Securities Commissioner within 30 days after its occurrence any change in information previously disclosed to the Securities Commissioner on any application form or filing.
- ff. Respondent's failure to update within 30 days her "No" response to the section titled "Other Business" on her October 22, 2001 Form U-4 constitutes a violation of §115.9(a)(6) of the Board Rules, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(6) of the Texas Securities Act.
- gg. Section 13 titled "Other Business" of Respondent's Form U-4 filed, on or about October 17, 2007, in connection with her application for registration with Treasure, required her to answer "Yes" or "No" as to whether she was currently engaged in "any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise".
- hh. Respondent answered "No" to Section 13 titled "Other Business" on her October 17, 2007 Form U-4.
 - ii. The October 17, 2007 Form U-4 filed by Respondent also included a section titled "Individual/Applicant's Acknowledgment And Consent" which she executed and therein stated, in part:

"I swear or affirm that I have read and understand the items and instructions on this form and that my answers (including attachments) are true and complete to the best of my knowledge. I understand that I am subject to administrative, civil or criminal proceedings if I give false or misleading answers."
- jj. From in or about 2007 to the present, Respondent has engaged in "other business" activities, but disclosed on her October 17, 2007 Form U-4 to Section 13 titled "Other Business" that she was not engaged in "other business" activities.

- kk. Respondent's "No" response to Section 13 titled "Other Business" on her October 17, 2007 Form U-4 constitutes a misrepresentation of relevant fact and therefore is a fraudulent business practice, and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(3) of the Texas Securities Act.
- ll. Respondent's "No" response to Section 13 titled "Other Business" on her October 17, 2007 Form U-4 constitutes a material misrepresentation to the Securities Commissioner of information deemed necessary by the Securities Commissioner to determine the business repute or qualifications of an agent or investment adviser representative and is a basis for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(7) of the Texas Securities Act.
- mm. On or about August 6, 2007, the dealer registration of One Financial with the Securities Commissioner was revoked pursuant to an **Order**² issued by the Securities Commissioner.
- nn. From on or about August 8, 2007 to on or about November 19, 2007, Respondent continued to engage in the sale of securities within Texas to clients of One Financial, at a time when she was not registered with the Securities Commissioner as an agent of One Financial.
- oo. Section 12.A of the Texas Securities Act states, in part that "[n]o agent shall, in behalf of any dealer, sell, offer for sale, or make sale of any securities within this state unless registered as an agent for that particular registered dealer under the provisions of this Act."
- pp. Respondent's sales of securities on behalf of One Financial at a time when she was not registered with the Securities Commissioner as an agent of One Financial constitute violations of Section 12.A of the Texas Securities Act and are bases for the denial of her application for registration with the Securities Commissioner pursuant to Section 14.A(6) of the Texas Securities Act.
- qq. On or about January 30, 2008, the Staff mailed a letter (the "Request Letter") via overnight delivery to Respondent's business address requesting that she produce certain documents and information to the Staff.
- rr. The Request Letter requested that Respondent appear for on-the-record testimony, pursuant to Sections 14.A(7) and 28 of the Texas Securities Act, on February 12, 2008. The Request Letter notified Respondent that the requested information was deemed necessary by the Securities Commissioner to determine the business repute or qualifications of a dealer, agent, investment adviser, or investment adviser representative.

² See *In the Matter of the Dealer Registration of One Financial Securities, Ltd. and the Agent Registration of Leland Alan Dykes*, Order No. IC07-REV-18 (August 6, 2007).
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- ss. On February 12, 2008, Respondent appeared at the Staffs Houston office. However, after providing certain information, Respondent refused to answer any further requests for information from the Staff and left the Staffs office.
 - tt. The information that the Staff was attempting to obtain from Respondent is deemed necessary by the Securities Commissioner to determine the business repute or qualifications of a dealer, agent, investment adviser, or investment adviser representative. Therefore, pursuant to Section 14.A(7) of the Texas Securities Act, Respondent's refusal to furnish such information constitutes a basis for the denial of her application for registration with the Securities Commissioner.
2. Pursuant to § 105.8(a)(1) of the Board Rules and Section 14 of the Texas Securities Act, the relief requested in the Notice is granted.

ORDER

1. It is therefore ORDERED that the registration of Sydney Barrett as an agent is hereby DENIED.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 21st
day of March, 2008.


DENISE VOIGT CRAWFORD
Securities Commissioner