

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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CHAIR

BRYAN K. BROWN
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EDWARD ESCUDERO
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DERRICK MITCHELL
MEMBER

E. WALLY KINNEY
MEMBER

IN THE MATTER OF THE INVESTMENT
ADVISER REPRESENTATIVE REGISTRATION
OF JOSE MIGUEL ITURBE

§
§
§

Order No. IC08-SUS-19

TO: Jose Miguellturbe (CRD No. 2093291)
Financial House Corp.
7800 IH 10 West, Ste. 518
San Antonio, TX 78230

DISCIPLINARY ORDER

Be it remembered that Jose Miguel Iturbe ("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 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. 2008) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOVT CODE ANN. §2001.001 et seq. (Vernon 2000 & Supp. 2007) ("Administrative Procedure Act").
2. On or about June 9, 2006, Respondent applied with the Securities Commissioner to become registered as an investment adviser representative of Financial House Corp., which is currently pending.
3. On or about June 13, 2008, Respondent passed the Series 65 examination, which was required to become registered as an investment adviser representative.
4. From on or about January 2002 until on or about December 2006, Respondent provided investment advisory services without first being registered with the Securities Commissioner as an investment adviser representative.

5. Pursuant to Section 12.B of the Texas Securities Act and § 116.1(b)(1)(A) of the Rules and Regulations of the State Securities Board ("Board Rules"), no person shall render services as an investment adviser representative in this state without first being registered as required by the Texas Securities Act.

CONCLUSIONS OF LAW

1. Respondent's providing investment advisory services without first being registered as required by the Texas Securities Act is a violation of Section 12.B of the Texas Securities Act and § 116.1(b)(1)(A) of the Board Rules.
2. 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.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order assessing an administrative fine against a person found to have engaged in an act or practice that violates the Texas Securities Act or Board Rule.

ORDER

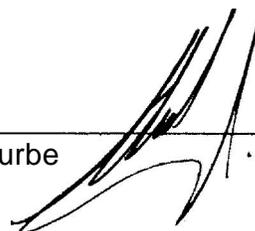
1. It is therefore ORDERED that the registration of Jose Miguellturbe as an investment adviser representative of Financial House Corp. is hereby GRANTED.
2. It is further ORDERED that Jose Miguellturbe is hereby REPRIMANDED.
3. It is further ORDERED that the investment adviser representative registration of Jose Miguel Iturbe is SUSPENDED for ten (10) business days from the date this Order is signed by the Securities Commissioner.
4. It is further ORDERED that Jose Miguellturbe is ASSESSED AN ADMINISTRATIVE FINE in the amount of Five Thousand Dollars (\$5,000). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Five Thousand Dollars (\$5,000), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED by the Securities Commissioner this 20th day of November, 2008.

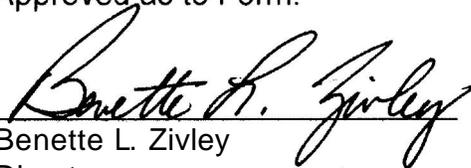

DENISE VOIGT CRAWFORD
Securities Commissioner

Respondent:

Jose Miguel Iturbe

A handwritten signature in black ink, appearing to read 'Jose Miguel Iturbe', written over a horizontal line.

Approved as to Form:

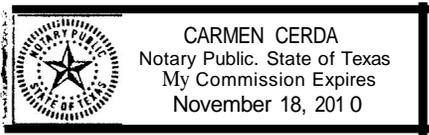
A handwritten signature in black ink, appearing to read 'Benette L. Zivley', written over a horizontal line.

Benette L. Zivley
Director
Inspections and Compliance Division

ACKNOWLEDGMENT

On the 17 day of November, 2008, Jose Miguellturbe ("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 his rights as set forth therein.



[affix notary seal here]

Carmen Cerda
Notary Public in and for
the State of Texas

My Commission Expires: Nov. 18, 2010