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DAVID A. APPELBY
MEMBER

ALAN WALDROP
MEMBER

**SOAH DOCKET NO. 312-14-0607
SSB DOCKET NO. IC14-01**

IN THE MATTER OF
THE INVESTMENT ADVISER
REGISTRATION OF
WEALTH SOLUTIONS, INC. AND
THE INVESTMENT ADVISER
REPRESENTATIVE
REGISTRATION OF
RICHARD DWAYNE BLAIR

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BEFORE THE STATE OFFICE
OF
ADMINISTRATIVE HEARINGS

TO: Richard Dwayne Blair
Wealth Solutions, Inc. (CRD No. 35331)
3600 N. Capital of Texas Hwy, Suite 190
Austin, TX 78746

Richard Dwayne Blair (CRD No. 2256412)
3600 N. Capital of Texas Hwy, Suite 190
Austin, TX 78746

NOTICE OF HEARING

This is your OFFICIAL NOTICE that a hearing will be held at the State Office of Administrative Hearings, in the William P. Clements Building, 300 W. 15th Street, 4th Floor, Austin, Texas 78701, before an Administrative Law Judge on **December 4, 2013**, at **9:00 AM** for the purpose of determining whether the registrations of Wealth Solutions, Inc. ("Respondent Wealth Solutions") as an investment adviser with the Securities Commissioner of Texas ("Securities Commissioner") and Richard Dwayne Blair ("Respondent Blair")(collectively, "Respondents") as an investment adviser representative of Respondent Wealth Solutions with the Securities Commissioner should be SUSPENDED for SIX MONTHS.

This hearing will be held pursuant to The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1 to 581-43 (West 2010 & Supp. 2012)("Texas Securities Act"); the Rules and Regulations of the State Securities Board, 7 Tex. Admin. Code Chapters 101 to 139

(Supp. 2013)(“Board Rules”); the Administrative Procedure Act, Tex. Gov’t Code Ann. §§ 2001.001 to 2001.902 (West 2008 & Supp. 2012); and the Rules of Practice and Procedure of the State Office of Administrative Hearings, 1 Tex. Admin. Code Chapter 155 (Supp. 2011)(“SOAH Rules”).

IF YOU DO NOT FILE A WRITTEN ANSWER OR OTHER WRITTEN RESPONSIVE PLEADING TO THIS NOTICE OF HEARING ON OR BEFORE THE 20TH DAY AFTER THE DATE ON WHICH THIS NOTICE WAS MAILED TO YOU OR PERSONALLY SERVED ON YOU, THE FACTUAL ALLEGATIONS IN THIS NOTICE WILL BE DEEMED ADMITTED, AND THE SECURITIES COMMISSIONER MAY DISPOSE OF THIS CASE WITHOUT A HEARING AND GRANT THE RELIEF SOUGHT IN THIS NOTICE.

THE RESPONSE MUST BE FILED IN AUSTIN, TEXAS, WITH THE STAFF OF THE STATE SECURITIES BOARD AND THE STATE OFFICE OF ADMINISTRATIVE HEARINGS.

IF YOU FAIL TO ATTEND THE HEARING, EVEN IF A WRITTEN ANSWER OR OTHER RESPONSIVE PLEADING HAS BEEN FILED, THE FACTUAL ALLEGATIONS IN THIS NOTICE WILL BE DEEMED ADMITTED, AND THE SECURITIES COMMISSIONER MAY DISPOSE OF THIS CASE WITHOUT A HEARING AND GRANT THE RELIEF SOUGHT IN THIS NOTICE.

CONTACT INFORMATION

Ronak V. Patel
Clinton T. Edgar
Texas State Securities Board
208 E. 10th Street, Suite 610
Austin, Texas 78701
Telephone: (512) 305-8300
Facsimile: (512) 305-8340

Docketing Office
State Office of Administrative Hearings
300 W. 15th Street, Suite 504
Austin, Texas 78701
Telephone: (512) 475-3445
Facsimile: (512) 475-4994

Pursuant to §105.8 of the Board Rules, all documents filed by any party, other than business records and transcripts, and all documents issued by the Administrative Law Judge must be contemporaneously served upon the Securities Commissioner’s representative as identified below:

Marlene Sparkman
General Counsel
Securities Commissioner’s Representative
Texas State Securities Board
208 E. 10th Street, Suite 610
Austin, Texas 78701
Telephone: (512) 305-8300
Facsimile: (512) 305-8336

Legal authority and jurisdiction for this matter exist under Section 14 of the Texas Securities Act, Section 2003.021(b) of the Texas Government Code, and Section 155.51 of the SOAH Rules.

The Staff of the Texas State Securities Board (the "Staff") will present evidence in support of its request that the registrations of Respondents with the Securities Commissioner be SUSPENDED for SIX MONTHS. The evidence presented by the Staff will prove the following:

I. Registrations Summary

1. On April 15, 1994, Respondent Wealth Solutions registered with the Securities Commissioner as an investment adviser. This registration is currently effective. Respondent Wealth Solutions' last known business address is 3600 N. Capital of Texas Hwy, Suite 190, Austin, TX 78746.
2. From April 15, 1994 to October 12, 2012, Respondent Wealth Solutions was also registered with the Securities Commissioner as a dealer.
3. On April 15, 1994, Respondent Blair registered with the Securities Commissioner as an investment adviser representative of Respondent Wealth Solutions. This registration is currently effective. Respondent Blair is a natural person, whose last known residential address is 12902 Hacienda Ridge, Austin, Texas 78738, and whose last known business address is 3600 N. Capital of Texas Hwy, Suite 190, Austin, TX 78746.

II. Violations of 2013 Undertaking and Order

4. On August 28, 2013, the Securities Commissioner entered Order No. IC13-CAF-06 (the "Order") finding that Respondents engaged in inequitable business practices in connection with the sales of shares of a real estate investment trust.
5. The Order was a consent order containing an undertaking (the "Undertaking") with terms negotiated by the Staff and Respondents largely based on Respondents' agreement to pay \$83,000 to certain clients within an agreed amount of time.
6. Respondents undertook and agreed to:
 - a. Pay \$83,000 to certain clients (the "Payments") within ten (10) business days from the date the Order was signed by the Securities Commissioner.
 - b. Provide the Staff evidence of the Payments within fifteen (15) business days from the date the Order was signed by the Securities Commissioner.
7. As such, the deadlines by which Respondents were to make the Payments and provide evidence of the Payments to the Staff were September 12, 2013 and September 19, 2013, respectively.

8. On September 25, 2013, the Staff contacted Respondents through Respondents' counsel to notify Respondents that the Staff had not received evidence of the Payments.
9. On September 27, 2013, Respondents' counsel notified the Staff that Respondents had not even made the Payments.
10. Respondents violated the Undertaking by failing to make the Payments within ten (10) business days from the date the Order was signed by the Securities Commissioner. Respondents further violated the Undertaking by failing to provide evidence of the Payments to the Staff within fifteen (15) business days from the date the Order was signed by the Securities Commissioner.
11. Furthermore, Respondents also violated the Order by failing to comply with the terms of the Undertaking contained within the Order.
12. Only on September 30, 2013, after the Staff had notified Respondents' counsel that Respondents had violated the Order, did Respondents make the Payments. Evidence of the Payments was provided to the Staff on October 1, 2013.

III. Legal Authority

1. Section 14 of the Texas Securities Act states in part:

(A) The Commissioner may ... suspend a registration issued under this Act, ... if the person: ...

(11) has violated any provision of any order issued by the Commissioner or has violated any provision of any undertaking or agreement with the Commissioner.

2. Pursuant to Section 14.A(11) of the Texas Securities Act, Respondents' violations of the Undertaking are bases for the suspension of Respondents' registrations with the Securities Commissioner.
3. Pursuant to Section 14.A(11) of the Texas Securities Act, Respondents' violation of the Order is a basis for the suspension of Respondents' registrations with the Securities Commissioner.

IV. Relief Requested

Based on the foregoing allegations, the Staff requests that the Securities Commissioner issue an Order SUSPENDING Respondents' registrations with the Securities Commissioner for SIX MONTHS.

Pursuant to §105.13 of the Board Rules, the Staff respectfully requests that the State Office of Administrative Hearings order that all costs charged to the Texas State Securities Board by any court reporting service involved in this matter be assessed against Respondents.

You are invited to appear personally, with, without, or through counsel, and to present any and all evidence relating to the matters set forth in this Notice.

Signed this 16th day of October, 2013.



Tommy Green
Director of Inspections & Compliance