

JOHN MORGAN
SECURITIES COMMISSIONER

RONAK V. PATEL
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 APPLICATION FOR §
INVESTMENT ADVISER REPRESENTATIVE §
REGISTRATION OF SHARON DIANE BUTLER §

Order No. REG13-CAF-02

TO: Sharon Diane Butler (CRD No. 1045506)
Shamrock Asset Management LLC
14643 Dallas Parkway, Suite 570
Dallas, TX 75254

DISCIPLINARY ORDER

Be it remembered that Sharon Diane Butler ("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. arts. 581-1 to 581-43 (West 2010 & Supp. 2012) ("Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001 to 2001-902 (West 2008 & Supp. 2012) ("Administrative Procedure Act").
2. From on or about July 9, 1997 to the present, Shamrock Asset Management LLC ("Shamrock") has been registered under the Investment Advisers Act of 1940 with the U.S. Securities and Exchange Commission as an investment adviser, is a federal covered investment adviser, and has been notice-filed with the Securities Commissioner since July 11, 1997.

3. On or about September 6, 2012, Respondent filed an electronic Form U-4 with the Securities Commissioner as an investment adviser representative of Shamrock. The Form U-4 remained in deficient status until Respondent successfully passed the Series 65 examination. On or about November 15, 2012, Respondent successfully passed the Series 65 examination. This application is currently pending.
4. On or about August 1, 2011, Respondent began employment with Shamrock.
5. From on or about August 1, 2011 through on or about December 4, 2012, Respondent rendered investment advisory services to Shamrock's clients on behalf of Shamrock, for compensation, at a time when Respondent was not registered as an investment adviser representative of Shamrock.
6. Section 12.B of the Texas Securities Act prohibits a person from rendering services as an investment adviser representative in Texas unless the person is registered under the Texas Securities Act, submits a notice filing as provided by Section 12-1 of the Texas Securities Act, or is otherwise exempt.

CONCLUSIONS OF LAW

1. Respondent rendered services within the state of Texas as an "investment adviser representative" as that term is defined by Section 4.P of the Texas Securities Act.
2. From on or about August 1, 2011 through December 4, 2012, Respondent violated Section 12.B of the Texas Securities Act by rendering services as an investment adviser representative within the state of Texas for Shamrock at a time when Respondent was not registered with the Securities Commissioner as an investment adviser representative of Shamrock.
3. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violation constitutes a basis for the issuance of an order reprimanding Respondent.
4. Pursuant to Section 23-1 of the Texas Securities Act, a violation of Section 12.B constitutes a basis for the issuance of an order assessing an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that the application for registration of Sharon Diane Butler with the Securities Commissioner as an investment adviser representative of Shamrock Asset Management LLC is hereby APPROVED.
2. It is further ORDERED that Sharon Diane Butler is hereby REPRIMANDED.

3. It is further ORDERED that Sharon Diane Butler is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Thousand Five Hundred Dollars (\$2,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Thousand Five Hundred Dollars (\$2,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

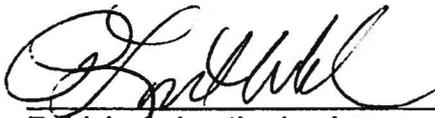
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 8th
day of April, 2013.

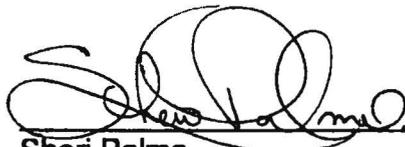

JOHN MORGAN
Securities Commissioner

Respondent:

Sharon Diane Butler
Sharon Diane Butler

Approved as to Form:


Patricia A. Louterback
Director
Registration Division


Sheri Palma
Attorney
Registration Division

ACKNOWLEDGMENT

On the 5th day of April, 2013, Sharon Diane Butler ("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 her 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 her rights as set forth therein.



Melissa Terrill
Notary Public in and for
the State of

[affix notary seal here]

My commission expires on: 3/3/2014