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IN THE MATTER OF THE APPLICATION §
FOR INVESTMENT ADVISER §
REPRESENTATIVE REGISTRATION OF §
BRUCE WILLIAM SCHOENDORF §

Order No. REG15-SUS-01

TO: Bruce William Schoendorf (CRD No. 1331232)
Hurwitz Associates, Inc.
4544 Post Oak Place, Suite 150
Houston, TX 77027

DISCIPLINARY ORDER

Be it remembered that Bruce William Schoendorf ("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. 2014) ("Texas Securities Act"), and the Tex. Gov't Code Ann. §§ 2001.001 to 2001.902 (West 2008 & Supp. 2014) ("Administrative Procedure Act").
2. On or about February 7, 2014, Respondent filed for registration with the Securities Commissioner as an investment adviser representative of Hurwitz Associates, Inc. ("Hurwitz"), which is currently pending.
3. On or about May 22, 2012, Respondent entered into an Undertaking with the Securities Commissioner ("Undertaking"). In the Undertaking, Respondent specifically agreed "for the Eighteen-Month Period, Schoendorf will not exercise discretionary authority over any Texas Customer's account."
4. On or about November 26, 2013, an Internal Review Disclosure Reporting Page ("Internal Review DRP") was filed on the Respondent's record via the CRD System by a Form U-5 Filing. The Form U-5 filing states that the nature of the internal review is the "review of use of discretion in one client account."

5. The event date reported for the Internal Review DRP is October 16, 2013, which is within the Eighteen-Month Period of Respondent's requirement to comply with all provisions of the Undertaking.
6. Staff requested documentation relating to Respondent's use of discretion. During the course of the review of such documentation, it was discovered that Respondent used discretion on a client account while registered pursuant to the Undertaking with the Securities Commissioner.

CONCLUSIONS OF LAW

7. Respondent's use of discretion in a client account is a violation of the Undertaking.
8. Respondent's failure to comply with the Undertaking is a basis for the issuance of an Order reprimanding and suspending an investment adviser representative pursuant to Section 14.A(11) of the Texas Securities Act.

ORDER

9. It is therefore ORDERED that the registration of Bruce William Schoendorf as an investment adviser representative of Hurwitz Associates Inc. is hereby GRANTED.
10. It is further ORDERED that Bruce William Schoendorf is hereby REPRIMANDED.
11. It is further ORDERED that Bruce William Schoendorf is hereby SUSPENDED for a period of ten (10) days from the date this Order is entered by the Securities Commissioner. In the event that the registration of Bruce William Schoendorf is terminated before the end of this period, the suspension period will be tolled from the date that the registration of Bruce William Schoendorf is terminated to the date that the Registration of Bruce William Schoendorf is effective again.
12. Bruce William Schoendorf is further ORDERED TO COMPLY with the terms of the Undertaking filed with the Securities Commissioner of Texas and signed on April 1, 2015.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 8th
day of April, 2015.


JOHN MORGAN
Securities Commissioner

Respondent:


Bruce William Schoendorf

Approved as to Form:

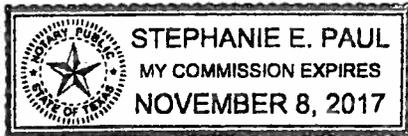

Patricia A. Loutherback
Director
Registration Division


Sheri Palma
Attorney
Registration Division

ACKNOWLEDGMENT

On the 1ST day of APRIL, 2015, Bruce William Schoendorf ("Respondent") personally appeared before me, executed the foregoing Order and acknowledged that:

1. Respondent has read the foregoing Order and Undertaking incorporated by reference herein;
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 Findings of Fact and Conclusions of Law contained therein and Undertaking incorporated by reference herein; 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]

Stephanie E. Paul
Notary Public in and for
the State of

My commission expires on: 11/8/2017