



# State Securities Board

MAIL: P.O. BOX 13167  
AUSTIN, TEXAS 78711-3167

200 E. 10th Street, 5th Floor  
Austin, Texas 78701  
Phone (512) 305-8300  
FAX (512) 305-8310  
<http://www.ssb.state.tx.us>

## SSB Docket No. 99-013

IN THE MATTER OF THE APPLICATION  
FOR AGENT REGISTRATION OF  
MICHAEL QUIROGA

§  
§  
§

Order No. CAF-1342

To: Mr. Michael Quiroga (CRD #2751934)  
3629 Stockton Dr.  
Carrollton, Texas 75010

### DISCIPLINARY ORDER REPRIMANDING AN AGENT

Be it remembered that Michael Quiroga ("Respondent"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact and the 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 Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 1999)("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. §§2001.001 et seq. (Vernon Supp. 1999)("Administrative Procedure Act").
2. Respondent was charged with a felony on or about June 23, 1993. Respondent pled guilty to the charge on or about October 22, 1993. Respondent received deferred adjudication and was placed on probation for five years. Respondent fulfilled the conditions of his probation and was discharged from probation. No records are available regarding the disposition of this charge. Respondent has represented to the Commissioner that the charge was dismissed.
3. The Form U-4 application for registration requires applicants to disclose any felony charge or guilty plea to a felony charge.

4. Respondent was registered with the Securities Commissioner as an agent of Fidelity Investments Institutional Services Company, Inc. ("FIISC") from on or about July 9, 1996 until on or about November 12, 1997. While applying for registration with FIISC, Respondent failed to disclose the felony charge or guilty plea on his Form U-4 application for registration. Respondent subsequently amended the form to disclose the felony charge and guilty plea on or about October 10, 1996.
5. Respondent filed an application for registration with the Securities Commissioner as an agent of Fidelity Brokerage Services, Inc. on or about December 9, 1998, which is currently pending before the Securities Commissioner. Respondent disclosed the charge and guilty plea on his present Form U-4 application.
6. Pursuant to §101.2(c) of the Rules and Regulations of the Texas Securities Board ("Board Rules"), certain forms required to be filed with the Securities Commissioner, including Form U-4, have been adopted as Board Rules.

#### CONCLUSIONS OF LAW

1. A failure to disclose information required by Form U-4 constitutes a violation of a Board Rule.
2. The foregoing violation of a Board Rule constitutes a violation of Sections 14.A(6) and 14.A(7) of the Texas Securities Act, which are bases for the issuance of an order reprimanding an agent.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act and Board Rules constitute bases for the issuance of an order assessing an administrative fine against an agent.

#### ORDER

1. It is therefore ORDERED that the registration of Michael Quiroga as an agent of Fidelity Brokerage Services, Inc. is hereby GRANTED;
2. It is further ORDERED that Respondent is hereby REPRIMANDED;
3. It is further ORDERED that Respondent shall pay an ADMINISTRATIVE FINE in the amount of Five Hundred Dollars (\$500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Five Hundred Dollars (\$500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

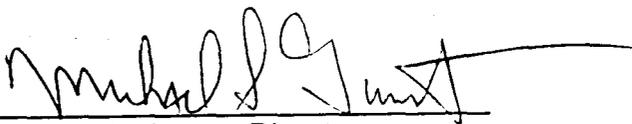
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 22<sup>nd</sup> day  
of February, 1999.

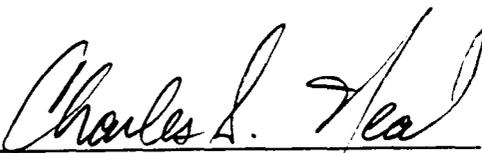
  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:  
Michael Quiroga

Michael Quiroga

Approved as to Form:

  
Michael S. Gunst, Director  
Dealer Registration Division

  
Charles S. Neal, Attorney  
Enforcement Division

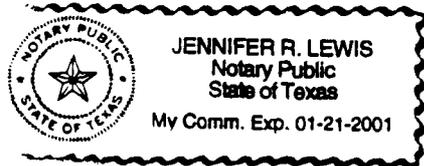
**ACKNOWLEDGMENT**

On the 12 day of February, 1999, Michael Quiroga, 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 Respondent's rights under The 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 Conclusion of Law contained therein; and,
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived Respondent's rights as set forth therein.

Jennifer R. Lewis  
Notary Public in and for  
the State of Texas

[affix notary seal here]



My commission expires on:

01-21-2001