



State Securities Board

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SSB Docket No. 99-004

IN THE MATTER OF THE APPLICATION
FOR INVESTMENT ADVISER REGISTRATION
OF WEALTH ADVISORS, INC.

§
§
§

Order No. CEN/FIN-1333

To: Mr. Michael H. Richter
Wealth Advisors, Inc. (File # 29848)
12 Greenway Plaza, Suite 800
Houston, Texas 77046-1291

DISCIPLINARY ORDER REPRIMANDING AN INVESTMENT ADVISER

Be it remembered that Wealth Advisors, Inc. ("Respondent"), by and through Michael H. Richter, its Vice President, appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and, without admitting all but the first Finding of Fact and without denying any, 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 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 filed an application with the Securities Commissioner to become registered as an investment adviser on or about October 14, 1998. Said application is currently pending before the Securities Commissioner.
3. Respondent acted as an investment adviser without being registered with the Securities Commissioner as required by Section 12 of The Securities Act.

CONCLUSIONS OF LAW

1. The foregoing violations constitute violations of Section 14.A(6) of the Texas Securities Act, which is a basis for the issuance of an order reprimanding an investment adviser.
2. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act constitute a basis for the issuance of an order assessing an administrative fine against an investment adviser.

ORDER

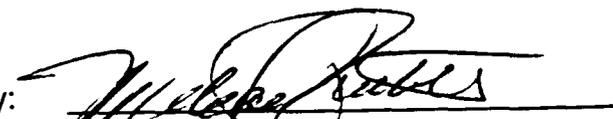
1. It is therefore ORDERED that the registration of Wealth Advisors, Inc. as an investment adviser is hereby GRANTED;
2. It is further ORDERED that Respondent is hereby REPRIMANDED;
3. It is further ORDERED that Respondent is ASSESSED AN ADMINISTRATIVE FINE in the amount of Three Thousand Five Hundred Dollars (\$3,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Three Thousand Five Hundred Dollars (\$3,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order;

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 31st day of January, 1999.



DENISE VOIGT CRAWFORD
Securities Commissioner

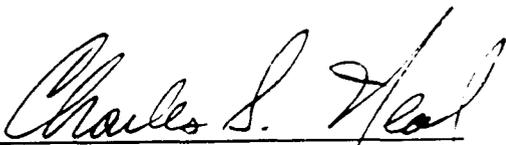
Respondent:
Wealth Advisors, Inc.

By: 
Michael H. Richter
Vice President

Approved as to Form:



Michael S. Gunst, Director
Dealer Registration Division



Charles S. Neal, Attorney
Enforcement Division

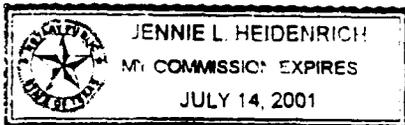
ACKNOWLEDGMENT

On the 28 day of JUNE, 1999, Wealth Advisors, Inc. ("Respondent"), by and through Michael H. Richter, its Vice President, personally appeared before me, executed the foregoing Order and acknowledged that:

1. Michael H. Richter is duly authorized to enter into the foregoing order on behalf of Respondent;
2. Michael H. Richter has read the foregoing Order;
3. Respondent has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and, without admitting all but the first Finding of Fact, and without denying any, the Findings of Fact and Conclusion of Law contained therein; and,
5. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.

Jennie L. Heidenrich
Notary Public in and for
the State of TEXAS

[affix notary seal here]



My commission expires on:

July 14, 2001