

DENISE VOIGT CRAWFORD  
SECURITIES COMMISSIONER



NICHOLAS C. TAYLOR  
CHAIRMAN

JOHN R. MORGAN  
DEPUTY SECURITIES COMMISSIONER

## State Securities Board

DAN R. WALLER  
MEMBER

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JOSE ADAN TREVINO  
MEMBER

SSB Docket No. 99-018

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IN THE MATTER OF THE  
AGENT REGISTRATION OF  
DAVID AMIR ZACH

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§  
§  
§

Order No. CAF-1347

TO: David Amir Zach (CRD# 3060552)  
2305 Bay Area Blvd. #1107  
Houston, TX 77058

### DISCIPLINARY ORDER REPRIMANDING AN AGENT

Be it remembered that David Amir Zach ("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 misdemeanor theft on or about January 6, 1993. Respondent pled nolo contendere to the charge, and the court deferred adjudication of guilt and placed the Respondent on probation. Upon completion of probation, the charges were dismissed.
3. The Form U-4 application for registration requires applicants to disclose any misdemeanor charge involving theft.
4. Respondent has been registered with the Securities Commissioner as an agent of Metlife Securities, Inc., since on or about June 3, 1998. While applying for registration with Metlife Securities, Inc., Respondent failed to disclose the misdemeanor charge on his initial Form U-4 application for registration as required

by that form. On or about January 11, 1999. Respondent filed an amended Form U-4 application with the Securities Commissioner that disclosed the criminal charge.

5. Pursuant to § 101.2(c) of the Rules and Regulations of the State 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 rule violation 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.

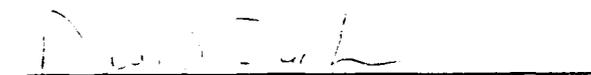
#### ORDER

1. It is therefore ORDERED that Respondent is hereby REPRIMANDED;
2. It is further ORDERED that Respondent is ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Hundred Fifty Dollars (\$250.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Hundred Fifty Dollars (\$250.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 1<sup>st</sup> day of March, 1999.

  
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:  
David Amir Zach

  
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Approved as to Form:

Michael S. Gunst  
Michael S. Gunst, Director  
Dealer Registration Division

Charles S. Neal  
Charles S. Neal, Attorney  
Enforcement Division

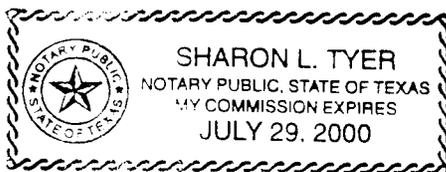
**ACKNOWLEDGMENT**

On the 8 day of February, 1999, David Amir Zach, 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 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 Respondent's rights as set forth therein.

Sharon L. Tyer  
Notary Public in and for  
the State of Texas

[affix notary seal here]



My commission expires on:

7/29/2000