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ARKANSAS SECURITIES D

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-13-0112
ORDER NO. S-13-0112-14-OR01

IN THE MATTER OF:

EDWARD RAYMOND SEGUR III

RESPONDENT

CONSENT ORDER

This Consent Order (“Order”) is entered pursuant to the Arkansas Securities Act (“Act”), codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509, the Rules of the Arkansas Securities Commissioner promulgated pursuant to the Act (“Rules”), and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219, in accordance with an agreement between the Staff of the Arkansas Securities Department (“Staff”) and the Respondent, Edward Raymond Segur III (“Segur”).

Segur admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives his right to a formal hearing and appeal, consents to the entry of this Order without admitting or denying the findings of fact and conclusions of law made herein, and agrees to abide by its terms in settlement of any possible violations committed in relation to the matters detailed herein.

FINDINGS OF FACT

1. Segur, CRD No. 3040824, is a New York resident who was registered with the Arkansas Securities Department (“Department”) as a broker-dealer agent with Blackwall Capital Markets, Inc., CRD No. 144403, from November 29, 2012 to November 7, 2013.

2. On or about January 25, 2013, Segur contacted an Arkansas Resident (“ARI”) on a cold call recommending the purchase of stock in SandRidge Energy, Inc. (“SandRidge”). At

the time of the call, SandRidge was trading at approximately \$7.00 per share. AR1 claims that Segur purported to have information showing that the SandRidge stock would rise to at least \$12.00 per share in less than three months. Additionally, AR1 claims that Segur said a new chief executive officer who had experienced success at a similar company would be taking over SandRidge and that significant changes on the board of directors would cause a spike in the company's stock price. Segur further stated that institutional investors were purchasing SandRidge stock in large quantities, which indicated that the stock was on the cusp of a substantial increase in value.

LEGAL AUTHORITY

3. Rule 308.01(b) of the Rules prohibits a broker-dealer or agent from making unjustified or untruthful representations that securities sold will subsequently become listed or traded, or making representations that a market will be established or that the securities will be subject to an increase in value.

CONCLUSIONS OF LAW

4. Segur violated Rule 308.01(b) of the Rules when he represented to AR1 without reasonable justification that the SandRidge stock would experience a dramatic increase in value, as set forth in paragraph 2 above.

UNDERTAKING

Segur claims that while he felt confident and reasonably justified in what he believed at the time to be reasons for a likely rise in SandRidge's stock price, he did not guarantee any such result; he did not quantify the minimum amount that the stock would purportedly rise; and he did not specify a time frame in which it would do so. Notwithstanding these denials, Segur recognizes that his confidence in SandRidge stock's positive outlook in January 2013 could have

been misinterpreted by AR1, who may not be a sophisticated investor. Accordingly, without admitting any willful or intentional violations of the Act or Rules, Segur's desire is to settle this matter with the Department. In settlement of this matter, Segur agrees to pay a \$4,000.00 fine to the Department which shall be payable within ten days of the entry of this Order.

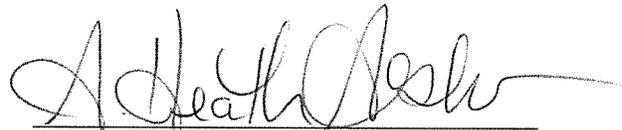
OPINION

This Order is in the public interest. The facts as set forth in paragraphs 1 through 2 support the violations of the Act and Rules as set forth in paragraphs 3 through 4.

ORDER

IT IS THEREFORE ORDERED that Segur shall pay a \$4,000.00 fine to the Department within ten days of date of the entry of this Order. The payment shall be made by check payable to the Arkansas Securities Department, 201 East Markham Street, Suite 300, Little Rock, Arkansas 72201.

WITNESS MY HAND AND SEAL this the 23rd day of July, 2014.

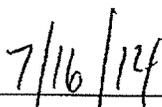


A. Heath Abshure
Arkansas Securities Commissioner

Approved as to Content and Form:



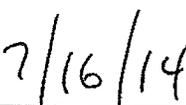
Edward Raymond Segur III, Respondent



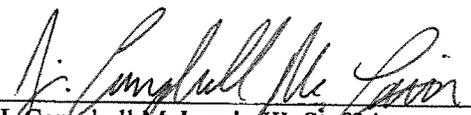
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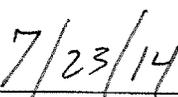
Michael C. Farkas, Attorney for Respondent



Date



J. Campbell McLaurin III, Staff Attorney
Arkansas Securities Department



Date