

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

CASE NO. S-10-134

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

**REGISTRATION OF MICHAEL
C. IHRIE WITH CALTON &
ASSOCIATES, INC.**

ORDER NO. S-10-134-10-OR01

ORDER

This Order is entered pursuant to the Arkansas Securities Act, Ark. Code Ann. §§ 23-42-101 through 23-42-509, the Rules of the Arkansas Securities Commissioner, and the Arkansas Administrative Procedures Act, Ark. Code Ann. §§ 25-15-201 through 25-15-219.

FINDINGS OF FACT

1. On January 4, 2010, an application for registration was filed with the Arkansas Securities Department ("Department") for Michael C. Ihrie ("Ihrie"), CRD # 1394615, to be registered as an agent for Calton & Associates, Inc., ("C&A"), CRD # 20999, an Arkansas registered broker-dealer. The application disclosed certain consumer complaint filings concerning Ihrie.
2. On or about April 1, 2010, the Staff discussed with C&A and Ihrie a limited registration of Ihrie that would be granted upon receipt and acceptance of a suitable plan for heightened supervision of Ihrie.
3. Dwayne Calton, CRD #501638, President of C&A, and Derek Calton, CRD # 1192608, Vice-President and Designated Principal of C&A, have submitted a "Plan for Heightened Supervision" ("Plan") of Ihrie with the Department. The Plan is attached as "Exhibit A".

4. The Plan for Heightened Supervision of Ihrle, submitted with signatures of Dwayne Calton, Derek Calton, and Ty Bauer, CRD # 2150885, all Series 24 qualified supervisors with C&A, and the signature of Ihrle substantially complies with the requirements set forth by the Department

CONCLUSIONS OF LAW

5. The Commissioner may by order approve a limited registration with such limitations, qualifications, or conditions as the Commissioner deems appropriate. Ark. Code Ann. § 23-42-302(a)(2).

ORDER

The application of Michael C. Ihrle for registration as an agent of Calton & Associates, Inc., is hereby approved as a limited registration based upon provisions of the attached "Plan for Heightened Supervision" being effectively carried out by all parties thereto.

IT IS SO ORDERED.



A. HEATH ABSHURE
Arkansas Securities Commissioner

May 17, 2010
DATE

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Plan for Heightened Supervision of Michael C. Ihrie

Regarding the pending registration of Michael C. Ihrie CRD# 1394615, Calton & Associates, Inc., Ty K Bauer and Mr. Ihrie will agree to abide by the following conditions:

1. Mr. Ihrie will be placed under heightened supervision for a period of two (2) years following his registration approval.
2. Mr. Ihrie will be supervised by Mr. Ty K. Bauer CRD# 2150885.
3. Mr. Bauer will approve all communications, client applications and transactions made by Mr. Ihrie.
4. Mr. Ihrie will have no supervisory capacity.
5. Calton will report all complaints involving Mr. Ihrie directly to the Arkansas Securities Department within ten days of receipt.
6. If Mr. Ihrie is involved in any disciplinary actions it will be reported directly to the Arkansas Securities Department within ten days of receipt.
7. Mr. Ihrie will not be left alone in the office at any time.
8. Mr. Ihrie will work out of our Oxford MS. Branch.
9. The Oxford MS. Branch is audited every year; the auditor will take special interest and review all Mr. Ihrie's clients and transactions.
10. The firm shall notify the Arkansas Securities Department within 10 days of the receipt of any complaint against this individual or notification by any state, federal or self-regulatory organization of any investigation of this individual. Similarly, such notification shall be required upon the firm's determination, based upon required customer contacts that this individual did not abide by the firm's policies and procedures or with Arkansas law.



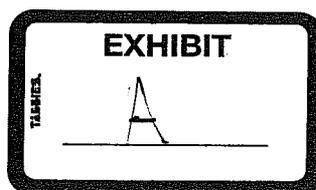
Dwayne Calton
President

5/10/2010

Date



Derek Calton
Vice President



5/6/2010
Date

Ty Bauer
Ty Bauer
Branch Manager / Principal

5-6-10
Date

Michael C. Ihrie
Michael C. Ihrie

5/06/10
Date