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ARKANSAS SECURITIES DEPT.

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-14-0071
ORDER NO. S-14-0071-15-OR02

IN THE MATTER OF:
KRIS LYNN TURNER

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, Kris Lynn Turner ("Turner").

Turner admits the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives her 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 set forth herein, and agrees to abide by its terms in full and final settlement of all claims that could be brought against Turner on the basis of the facts set forth herein.

FINDINGS OF FACT

1. Turner, CRD No. 5890591, is an Arkansas resident who was formerly registered with the Arkansas Securities Department ("Department") as a broker-dealer agent with PFS Investments Inc. ("PFS"), CRD No. 10111, from May 7, 2012 to September 11, 2014. Turner is not currently registered with the Department in any capacity.

2. On October 31, 2014, the Department entered a Consent Order (Order No. S-14-0071-14-OR01) against Zachary Turner, the spouse of Turner, thereby denying his application for registration with the Department as a broker-dealer agent with PFS. As the primary basis for denying Zachary Turner's application, the Consent Order found as follows:

During a time that [Zachary] Turner was licensed to sell insurance products for Primerica Life Insurance Company, he fraudulently transacted securities business without being registered, in violation of the Act. The unregistered securities business was effected through another PFS registered agent, Kris Turner, CRD # 5890591, the supervisor of the Bentonville, Arkansas branch office and wife of Turner.

3. As noted in the above-referenced Order, Turner was the supervisor of the Bentonville, Arkansas branch office of PFS. During a time when Zachary Turner was not registered as a broker-dealer agent, he solicited an insurance client to purchase a mutual fund offered through PFS. Instead of voiding the transaction, Turner elected to endorse and effect the transaction via her registration with PFS, as though she had personally made the recommendation to the client.

LEGAL AUTHORITY AND CONCLUSIONS OF LAW

4. Rule 308.01(y) of the Rules prohibits a broker-dealer agent from engaging in unfair, misleading, or unethical practices in the securities business and allows the Commissioner to suspend or revoke a registration when necessary or appropriate in the public interest. Turner violated Rule 308.01(y) of the Rules when she endorsed and effected a transaction through her broker-dealer agent registration which was originally solicited and recommended to the client by a non-registrant, as set forth in paragraphs two through three above.

5. Ark. Code Ann. §§ 23-42-308(a)(1) and 23-42-308(a)(2)(B) state that the Commissioner may by order deny, suspend, make conditional or probationary, or revoke any registration if he finds that the order is in the public interest and the applicant or registrant has

willfully violated or willfully failed to comply with any provision of the Act or Rules. The facts as set forth in paragraphs one through three support the conclusion that the violation of the Act by Turner as set forth in paragraph four was willful.

6. Ark. Code Ann. § 23-42-308(h) provides that matters may be resolved by consent order in lieu of a formal proceeding.

UNDERTAKINGS

Turner agrees not to apply for registration with the Department in any capacity for a period of six months from the entry date of this Order.

OPINION

This Order is in the public interest. The facts as set forth in paragraphs one through three support the violations of the Act as set forth in paragraphs four through five.

ORDER

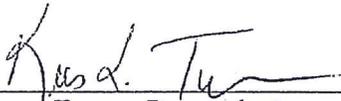
IT IS THEREFORE ORDERED that in accordance with Turner's undertaking the Department shall not accept or grant any registration application from Turner for a period of six months from the entry date of this Order.

WITNESS MY HAND AND SEAL this the 2 day of ^{October}~~September~~, 2015.



B. Edmond Waters
Arkansas Securities Commissioner

I hereby agree to the entry of this Consent Order; consent to all terms, conditions, and orders contained therein; and waive any right to appeal from this Order.

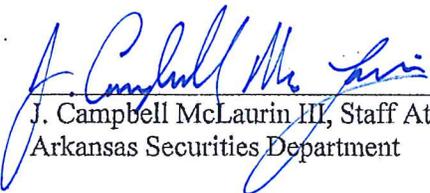

Kris Lynn Turner, Respondent

9-16-15
Date

Approved as to Content and Form:


Christopher G. Lazzarini, Respondent's Attorney

9/23/15
Date


J. Campbell McLaurin III, Staff Attorney
Arkansas Securities Department

9/24/15
Date