

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-16-0103
ORDER NO. S-16-0103-17-OR01

RECEIVED

17 FEB 14 AM 9:30

ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

DOUGLAS E. ANDERSON

RESPONDENT

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Douglas E. Anderson (“Anderson”) in full and final settlement of all claims that could be brought against Anderson by the Staff on the basis of the facts set forth herein.

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

FINDINGS OF FACT

1. Anderson, CRD # 1785107, is a resident of Rogers, Arkansas. Anderson filed an application for registration as an investment adviser representative with St. Bernard Services, Inc. (“Bernard”), CRD # 36956, a registered investment advisory firm with its principle place of business located in Russellville, Arkansas.

2. On June 28, 2016 Anderson filed an application for registration as an investment adviser representative with Bernard. Upon review of Anderson's application, the Staff discovered numerous liens and civil judgments that were not disclosed on Anderson's Form U4. They include the following:

Undisclosed Civil Judgments

- (a) August 26, 2009 judgment in the amount of \$1,636.00 filed in Benton County, AR, Docket/Case No. CV09511;
- (b) September 9, 2010 judgment in the amount of \$604.00 filed in Benton County, AR, Docket/Case No. CV101335;
- (c) February 6, 2011 judgment in the amount of \$297.00 filed in Benton County, AR, Docket/Case No. CV10891.

Undisclosed Liens

- (a) Lien recorded January 27, 2010 in the amount of \$2,689.00;
- (b) Lien recorded October 12, 2010 in the amount of \$3,808.77;
- (c) Lien recorded February 22, 2012 in the amount of \$2,485.00;
- (d) Lien recorded April 10, 2012 in the amount of \$4,225.00;
- (e) Lien recorded January 2, 2014 in the amount of \$1,887.00;
- (f) Lien recorded February 10, 2015 in the amount of \$3,924.00;
- (g) Lien recorded March 10, 2015 in the amount of \$5,687.00.

APPLICABLE LAW

3. Ark. Code Ann. § 23-42-308 states, in part, that the Commissioner may deny a registration if he finds that the applicant has filed an application for registration that contained any statement that was false or misleading concerning any material fact.

CONCLUSIONS OF LAW

4. The facts set out above demonstrate that Anderson filed an application for registration with the Department as an investment adviser representative that was incomplete and misleading with respect to material facts in violation of Ark. Code Ann. § 23-42-308(a)2(A).

OPINION

This Order is in the public interest. The facts as set out in Paragraphs 1 and 2 support the violations of the Act as set out in Paragraph 4.

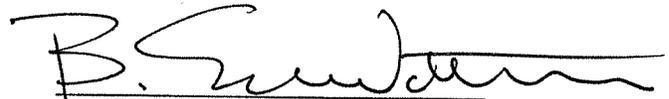
UNDERTAKING

In settlement of this matter Anderson agrees to pay a fine in the amount of \$5,000.00.

ORDER

By agreement and with the consent of the Staff and Anderson, IT IS HEREBY ORDERED:

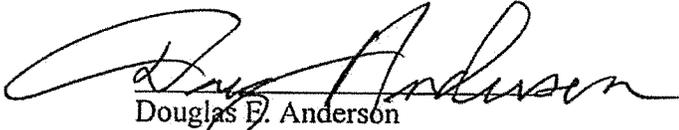
1. Anderson's application for registration with the Department as an investment adviser representative is denied.
2. Anderson shall not reapply for registration as an investment adviser representative, broker-dealer agent, or an agent of an issuer until he has disclosed all material facts on his Form U4 and the \$5,000.00 fine is paid in full.



B. Edmond Waters
Arkansas Securities Commissioner

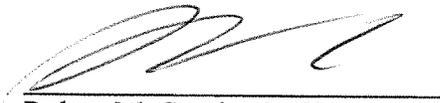
Respondent, Anderson, hereby agrees to the entry of this Consent Order; consents to all terms, conditions, and orders contained therein; and waives any right to an appeal from this Order.

APPROVED AS TO FORM
AND CONTENT:



Douglas E. Anderson
Respondent

2-13-2017
Date



Robert M. Cossio, Staff Attorney
Arkansas Securities Department

2-13-2017
Date