

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

CASE NO. S-10-137

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

COKER & PALMER, INC.,

ORDER NO. S-10-137-10-001

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 ("Rules"), promulgated under the Act, and the Arkansas Administrative Procedures Act ("Procedures"), 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"), Coker & Palmer, Inc., ("Coker & Palmer") in full and final settlement of all claims that could be brought against Coker & Palmer by the Staff on the basis of the facts set forth herein.

The Coker & Palmer admits to the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives its and their right to a formal hearing, consent to the entry of this order, and agrees to abide by its terms.

FINDINGS OF FACT

1. Coker & Palmer CRD # 29163 is a registered with the Financial Institution Regulatory Authority ("FINRA") as a broker-dealer firm with a principal place of business in Jackson, Mississippi.
2. Coker & Palmer made electronic application for registration as a broker-dealer in Arkansas with the Commissioner as a broker-dealer in 1999, however, on March 9, 1999, Coker & Palmer's Arkansas registration status was listed as "No Status".

3. Coker & Palmer has acted as a broker-dealer in Arkansas by effecting transactions in securities with Arkansas consumers in 1999 and in at least two subsequent years without being registered with the Arkansas Securities Department (“Department”).

4. Coker & Palmer fully cooperated with the Staff during the Staff’s investigation of this matter.

LEGAL AUTHORITY AND CONCLUSIONS OF LAW

5. Broker-dealer means any person engaged in the business of effecting transactions in securities for the account of others or for his or her own account. Ark. Code Ann. § 23-42-102(2).

6. Broker-dealer agent means any individual who represents a broker-dealer or issuer in effecting or attempting to effect purchases or sales of securities. Ark. Code Ann. § 23-42-102(1)(A).

7. It is unlawful for any person to transact business in this state as a broker-dealer or agent without first being registered under the Act. Ark. Code Ann. § 23-42-301(a). The transactions described in paragraph ¶¶ 3-6 were made in violation of Ark. Code Ann. § 23-42-301(a).

8. The Commissioner may fine any broker-dealer or agent up to a maximum of five thousand dollars for each separate violation of the Act. Ark. Code Ann. § 23-42-308(g).

9. Ark. Code Ann. § 23-42-308(h) provides that nothing in this section shall prohibit or restrict the informal disposition of a proceeding or allegation which might give rise to a proceeding by stipulation, settlement, consent, default, or in lieu of a formal or informal hearing on the allegations or in lieu of the sanctions authorized by this section.

OPINION

This Order is in the public interest. The facts as set out in ¶¶ 2-5 support the violations of the Act as set out in ¶¶ 6-8.

ORDER

By agreement and with the consent of the Staff, the authorized representative of Coker & Palmer and it is hereby ordered that Coker & Palmer agrees a settlement in the amount of \$2,000.00. In addition, Coker & Palmer shall comply with provisions of the Act and Rules by complying with all required registration provisions of the Act prior to engaging in the business of effecting transactions of in securities in Arkansas in the future.

WITNESS MY HAND AND SEAL on this 4th day of November, 2010.



A. Heath Abshire
Arkansas Securities Commissioner

APPROVED AS TO FORM AND
CONTENT:

By: 
Coker & Palmer, Inc.
By: James David Coker
as President of Coker & Palmer, Inc.

Date: _____

By: 
Karyn Tierney
Staff Attorney

Date: November 4, 2010