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## ARKANSAS SECURITIES DEPARTMENT

### FOR IMMEDIATE RELEASE

Date: May 20, 2010

Contact Person: Scott Freydl, Staff Attorney

#### **ARKANSAS SECURITIES COMMISSIONER APPROVES A CONSENT ORDER CONCERNING VIOLATIONS OF THE ARKANSAS SECURITIES ACT AND RULES OF THE ARKANSAS SECURITIES COMMISSIONER BY JOHN R. TURBEVILLE**

Arkansas Securities Commissioner A. Heath Abshure approved a Consent Order concerning violations of the Arkansas Securities Act and Rules of the Arkansas Securities Commissioner committed by John R. Turbeville. Under this order Turbeville will be suspended for a period of 21 days and pay a fine in the amount of \$28,000.00 to the Arkansas Securities Department. The Consent Order was the result of a year-long investigation by the staff of the Arkansas Securities Department of John R. Turbeville. The violations committed by Turbeville concerned his investment advisory services to local fire and police pension funds in Arkansas. Earlier this year Turbeville's previous employer, Merrill Lynch & Pierce, Fenner & Smith, Inc., and his current employer, Concert Wealth Management, Inc., both signed consent orders concerning violations of the Arkansas Securities Act and Rules of the Arkansas Securities Commissioner committed by each of them and involving John R. Turbeville.

Copies of all three orders are available on the Arkansas Securities Department's website, [www.securities.arkansas.gov](http://www.securities.arkansas.gov), Orders No. S-09-002-10-CD01, S-09-002-10-CD02, and S-09-002-10-CD03.