

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

**CASE NO. S-17-0021
ORDER NO. S-17-0021-17-OR01**

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

LAWSON FINANCIAL CORPORATION

RESPONDENT

SUMMARY ORDER CANCELING REGISTRATION

This Summary 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 pursuant to the Act, and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219.

FINDINGS OF FACT

1. Lawson Financial Corporation (“LFC”), CRD No. 15261, is an entity registered with the Arkansas Securities Department (“Department”) as a broker-dealer firm. LFC’s principal place of business is located at 3352 E. Camelback Road, Phoenix, Arizona 85018. LFC was initially registered with the Department as a broker-dealer firm on February 13, 1998.

2. The Financial Industry Regulatory Authority (“FINRA”) is the federal self-regulatory organization for securities firms. On January 31, 2017, FINRA accepted a Letter of Acceptance, Waiver, and Consent (“AWC”) submitted by LFC in FINRA Case No. 2014043854401. The AWC alleged, among other things, that LFC committed securities fraud and violated suitability rules when recommending the sale of certain bonds to customers. Without admitting or denying the allegations, LFC consented to the FINRA sanction of being expelled from FINRA membership. The firm’s expulsion from FINRA membership became effective immediately upon acceptance and approval of the Order on January 31, 2017.

APPLICABLE LAW

3. Ark. Code Ann. § 23-42-308(d)(2) states that the Commissioner may by summary order cancel a registration if he finds that any registrant has ceased to do business as a broker-dealer, agent, investment adviser, or representative.

4. Rule 607.01(c) of the Rules states that if the Commissioner summarily cancels a registration, the registrant shall be promptly served with a copy of the pleading or order. An affected registrant may request a hearing of the matter by making a written request to the Commissioner within thirty (30) days of receipt of a summary order. A requested hearing shall be held within fifteen (15) days of receipt of a written request, but if no hearing is requested and none is ordered by the Commissioner, the order will remain in effect as a final order.

CONCLUSIONS OF LAW

5. The entry of this Order by the Commissioner is appropriate pursuant to Ark. Code Ann. § 23-42-308(d)(2). LFC entered into an AWC with FINRA that expelled the firm from FINRA membership. Therefore, LFC has ceased to business as a broker-dealer firm and should have its registration canceled by the Commissioner.

IT IS THEREFORE SUMMARILY ORDERED that the registration of LFC with the Department is hereby canceled as of the date of this Order. A hearing on this Order shall be held if requested by LFC pursuant to Rule 607.01(c) of the Rules. Such request should be addressed to the Commissioner and submitted to the following address: Arkansas Securities Commissioner, 201 East Markham, Suite 300, Little Rock, Arkansas 72201. If no hearing is requested, this Order shall remain in effect as a final order.

WITNESS MY HAND AND SEAL this the 8th day of February, 2017.

A handwritten signature in black ink, appearing to read "B. Edmond Waters". The signature is written in a cursive style with a large initial "B" and a long, sweeping underline.

B. Edmond Waters
Arkansas Securities Commissioner