

1 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
2 DIVISION OF FINANCE AND CORPORATE SECURITIES
3 SECURITIES SECTION
4 BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND
5 BUSINESS SERVICES

RECEIVED
JUN 16 2005
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6 In the Matter of:)
7 CARLA KEY) No. S-05-0031
8 CRD #1348780) ORDER TO CEASE AND DESIST,
9 Respondent.) ASSESSING CIVIL PENALTY AND
10) CONSENT TO ENTRY OF ORDER
11)
12)

12 **WHEREAS** The Director of the Department of Consumer and
13 Business Services (hereinafter the "Director") has conducted an
14 investigation of certain business activities of Carla Key, CRD #
15 1348780 (hereinafter "Key"), and has determined that Key, in
16 connection with the sale of securities, failed to properly
17 supervise Dirk Jacobs, CRD# 2209894 (hereinafter, "Jacobs");

18 **WHEREAS** Key wishes to resolve and settle this matter with the
19 Director;

20 **NOW THEREFORE**, as evidenced by the authorized signature
21 subscribed on this Order, Carla Key hereby **CONSENTS** to entry of
22 this Order to Cease and Desist upon the Director's Findings of
23 Fact and Conclusions of Law as stated hereinafter:

24 **FINDINGS OF FACT**

25 The Director **FINDS** that:

26 061705-038-016-001-0500-0000100000





- 1 1. Carla Key resides at 740 Pebble Beach Court, Lake Oswego,
2 Oregon 97034.
- 3 2. At all times relevant hereto, Key was licensed to sell
4 securities in the State of Oregon and was a registered
5 representative of Linsco/Private Ledger Corporation, CRD # 6413
6 (hereinafter "LPL").
- 7 3. LPL is a broker dealer with headquarters located at One Beacon
8 Street, 22nd Floor, Boston, MA. 02108.
- 9 4. LPL has been licensed as a broker dealer in the State of Oregon
10 since March 17, 1980.
- 11 5. At all times relevant hereto, Key was employed as or served as
12 a supervisor for LPL at her office located at 9900 SW Wilshire
13 Blvd. Portland, Oregon 97225.
- 14 6. Key was responsible for supervising the work of Dirk Jacobs,
15 CRD # 2209894 (hereinafter "Jacobs"), at the Wilshire Boulevard
16 address.
- 17 7. On November 4th and 5th, 2004, Securities Analyst Stephen
18 Albrich conducted an examination at Key's office at 9900 SW
19 Wilshire, Suite 150, Portland, Oregon 97225.
- 20 8. During the examination, Mr. Albrich reviewed the securities
21 transaction related correspondence of Jacobs and determined,
22 among other things, that Ms. Key had not approved said
23 correspondence in writing in violation of OAR 441-205-0210.
- 24
- 25
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CONCLUSIONS OF LAW

- 1 1. At all times relevant hereto, Ms. Key was the Branch Office
- 2 Manager and designated supervisor of Jacobs at the Wilshire
- 3 Boulevard branch.
- 4 2. At all times relevant hereto, Jacobs was an associated person
- 5 of LPL.
- 6 3. Ms. Key failed to diligently supervise Mr. Jacobs, in that she
- 7 failed to approve in writing all correspondence pertaining to
- 8 the solicitation or execution of all securities transactions by
- 9 Jacobs, in violation of OAR 441-205-0210.

ORDER

NOW, THEREFORE, THE DIRECTOR ISSUES THE FOLLOWING ORDERS:

- 13 1. Pursuant to ORS 59.245, Respondent Carla Key is **ORDERED TO**
- 14 **CEASE AND DESIST** from violating any provision of ORS Chapter 59
- 15 and Oregon Administrative Rules, Chapter 441.
- 16 2. Pursuant to the authority of ORS 59.995, the DIRECTOR hereby
- 17 **ASSESSES A CIVIL PENALTY** in the following amount against
- 18 Respondent Carla Key: \$1,000.00 for violation of OAR 441-205-
- 19 0210.

20 The entry of this order in no way limits further remedies which

21 may be available to the Director under Oregon law.

- 22 //
- 23 //
- 24 //
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- 26 //

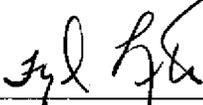
Division of Finance and Corporate Securities
 Labor and Industries Building
 350 Winter Street NE, Suite 410
 Salem, OR 97301-3881
 Telephone: (503) 378-4387



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Dated this 20th day of JUNE, 2005, at Salem, Oregon

CORY STREISINGER, DIRECTOR
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES



Floyd Lanter, Administrator

Division of Finance and Corporate Securities

CONSENT OF CARLA KEY TO ENTRY OF ORDER

I, Carla Key, state that I am a resident of the State of Oregon; that I have read the foregoing Order and that I know and fully understand the contents thereof; that I have been advised of my right to a hearing; that I voluntarily consent, without admitting or denying the facts contained herein, to the entry of this order without any force or duress, expressly waiving any right to a hearing in this matter; that I understand that the Director reserves the right to take further actions against me to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Securities Law by me; and that I will fully comply with the terms and conditions stated herein.

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I understand that this consent Order is a public document.

Dated this 14th day of JUNE, 2005.

Carla Key
CARLA KEY

SUBSCRIBED AND SWORN BEFORE ME THIS 14th DAY OF JUNE, 2005.

SHARRON SHARP



Printed Name of Notary Public

NOTARY PUBLIC for State of: OREGON

My commission expires: APRIL 14, 2007

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