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2 STATE OF OREGON  
3 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
4 DIVISION OF FINANCIAL REGULATION

5 In the Matter of:

Case No. S-16-0307

6 JAYMON G. ALVIS,

7 Respondent.

FINAL ORDER TO CEASE AND  
DESIST, FINAL ORDER  
ASSESSING CIVIL PENALTY,  
AND CONSENT TO ENTRY OF  
ORDER

8 The Director of the Department of Consumer and Business Services for the  
9 State of Oregon (hereinafter “the Director”), acting in accordance with the Oregon  
10 Securities Law, Oregon Revised Statutes (“ORS”) 59.005 to 59.451, 59.991 and  
11 59.995, and Oregon Administrative Rules (“OAR”) chapter 441, has investigated the  
12 securities salesperson (“salesperson”) license application, and the amendments thereto,  
13 of Jaymon G. Alvis (“Respondent”).

14 Respondent has cooperated with the Director’s investigation and wishes to  
15 resolve this matter with the Director;

16 Now, therefore, as evidenced by the signature subscribed herein, Respondent  
17 hereby CONSENTS to the entry of this Order.

18  
19 FINDINGS OF FACT

20 The Director FINDS that:

21 1. Respondent is licensed in Oregon to work as a salesperson for a broker-  
22 dealer. The Central Registration Depository (“CRD”) number for Respondent is  
23 #5676776.

24 2. In order to become licensed as a salesperson in Oregon, Respondent was  
25 required to complete the CRD Uniform Application for Securities Industry Registration  
26 or Transfer (“Form U-4”). The Form U-4 includes Disclosure Questions, wherein

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1 Respondent was required to disclose certain information identified therein, including,  
2 but not limited to, the “Financial Disclosure” information set forth in Question 14M of  
3 the application. Respondent, as a licensee, has a responsibility to keep the information  
4 in the application, including the financial disclosure information, continually updated.

5 3. As part of the salesperson licensing process in Oregon, Respondent  
6 completed a Form U-4, including the Financial Disclosure section of the form, on or  
7 about July 23, 2013. Respondent became licensed in Oregon as a salesperson on or  
8 about July 24, 2013.

9 4. Question 14M of the Form U-4 asks: “Do you have any unsatisfied  
10 judgments or liens against you?”

11 5. In March 2013, a civil judgment was filed against Respondent by the US  
12 Department of Education.

13 6. Respondent did not disclose the above-described civil judgment on his  
14 license application, in response to Question 14M of Form U-4, until May 26, 2016,  
15 more than 30 days from the date of occurrence.

## 17 CONCLUSIONS OF LAW

18 The Director CONCLUDES that:

19 7. Respondent is licensed as a “salesperson” in Oregon, as defined by ORS  
20 59.015(18)(a).

21 8. Respondent, as a licensed salesperson, is required to amend his license  
22 application on Form U-4 “when there are material changes in the information contained  
23 in the original application.” ORS 59.175(6); OAR 441-175-0105(3)(c).

24 9. In accordance with OAR 441-175-0105(2), Respondent is required to amend  
25 his Oregon license application within 30 days of the occurrence of any material changes  
26 in the information contained in the original application or any amendments thereto.



1 10. Question 14M of the Form U-4, "Financial Disclosure," requires that a  
2 licensed salesperson disclose a civil judgment.

3 11. A civil judgment is a "material change" of the information contained in the  
4 original application, as that term is used in ORS 59.175(6) and OAR 441-175-0105(2).

5 12. Respondent failed to timely file an amendment to his Oregon salesperson  
6 license application within 30 days of the occurrence of a material change, in violation  
7 ORS 59.175(6) and OAR 441-175-0105(2).

8  
9 **ORDERS**

10 The Director issues the following ORDERS:

11 *Final Order to Cease and Desist*

12 13. In accordance with ORS 59.245, Respondent is hereby ORDERED to  
13 CEASE AND DESIST from:

14 A. Failing to timely file a required amendment to his Oregon salesperson  
15 license application after a material change to the information contained in the  
16 application, as required by ORS 59.175(6) and OAR 441-175-0105(2); and

17 B. Violating any provision of Oregon Revised Statutes chapter 59 or Oregon  
18 Administrative Rules chapter 441.

19 *Final Order Assessing Civil Penalty*

20 14. In accordance with ORS 59.995, the Director may assess CIVIL  
21 PENALTIES in an amount not to exceed \$20,000 per violation against persons who  
22 violate the Oregon Securities Law. In the case of a continuing violation, each day's  
23 continuance is a separate violation, but the maximum penalty for any continuing  
24 violation shall not exceed \$100,000.

25 15. In accordance with ORS 59.995(1), the Director hereby ORDERS  
26 Respondent to pay a CIVIL PENALTY in the total amount of \$5,000 for violations of

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1 ORS 59.175(6) and OAR 441-175-0105(2).

2 16. The Director SUSPENDS the collection of \$4,000 of the civil penalty  
3 assessed above, so long as Respondent complies with all terms and conditions of this  
4 Order and all requirements of the Oregon Securities Law. If Respondent complies with  
5 the terms of this Order and the Director has not initiated an enforcement action for new  
6 violations of the Oregon Securities Law during the three-year period from the effective  
7 date of this Order, the Director WAIVES the collection of the suspended CIVIL  
8 PENALTY assessed herein.

9 17. Respondent must pay the remaining \$1,000 of the civil penalty. First  
10 payment of \$100 is due at signing, prior to the entry of this Order. Thereafter, monthly  
11 payments are to be made on the 10<sup>th</sup> of every month commencing November 10 with  
12 the last payment due on July 10, 2017. Failure to make required payments will result in  
13 the entire fine, including the suspended portion, to become due immediately.

14 18. The Director reserves the right to immediately take enforcement action,  
15 pursuant to the procedures set forth in ORS 183.745, to impose the suspended CIVIL  
16 PENALTY if Respondent violates any term of this Order.

17 19. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that  
18 provision, the entry of this Order does not limit other remedies that are available to the  
19 Director under Oregon law.

20  
21 SO ORDERED this 7<sup>th</sup> day of October, 2016.

22 PATRICK M. ALLEN, Director  
23 Department of Consumer and Business Services

24  
25 /s/ David Tatman

26 David C. Tatman, Chief of Enforcement  
Division of Financial Regulation

