

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES
SECURITIES SECTION
BEFORE THE DIRECTOR OF THE
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES

In the Matter of:)
JAMES HAMPTON SIMMONS, JR.,) ORDER GRANTING CONDITIONAL
SECURITIES SALESPERSON
Applicant.)
LICENSE

WHEREAS, James Hampton Simmons, Jr., CRD No. 2438224 ("the Salesperson"), became affiliated with J.P. Turner and Company, LLC, CRD No. 43177 ("the Broker-Dealer") as a securities salesperson in July 2007.

WHEREAS, on July 19, 2007, the Broker-Dealer filed on behalf of the Salesperson a Uniform Application for Securities Industry Registration and Transfer Form ("Form U-4") with the Oregon Division of Finance and Corporate Securities ("DFCS"), through the Central Registration Depository ("CRD").

WHEREAS, the Oregon Securities Law, at ORS 59.205(13) and OAR 441-205-0210, requires that every broker-dealer exercise diligent supervision over the securities activities of all of its associated persons.

WHEREAS, the Salesperson has significant disciplinary history, as reflected on the CRD, that causes DFCS, in the public interest, to require that the Broker-Dealer heighten its supervision of the Salesperson.



1 **WHEREAS**, the Director of the Department of Consumer and
2 Business Services ("the Director") **FINDS** that the Salesperson is
3 not qualified to conduct a securities business on the basis of
4 training and knowledge of the securities business, and the
5 Salesperson has engaged in unfair practices or conduct in
6 connection with the purchase or sale of a security, pursuant to
7 ORS 59.205(2) and ORS 59.205(5).


8 **WHEREAS**, the Director has determined that the public
9 interest is served by conditioning the Salesperson's license to
10 require heightened supervision, pursuant to OAR 441-225-
11 0030(1)(a).

12 **NOW THEREFORE**, the Director **GRANTS** a conditional securities
13 salesperson license to the Salesperson, subject to all of the
14 terms contained in "Exhibit A - Agreement for Conditional
15 Securities Salesperson License in Oregon", which is attached to
16 and incorporated within this Order.

17 It is so Ordered.

18 Dated this 8th day of October, 2007 at Salem, Oregon,
19 NUNC PRO TUNC September 21, 2007.

CORY STREISINGER, Director
Department of Consumer and Business Services


David Tatman, Administrator
Division of Finance and Corporate Securities

Page 2 - In the Matter of: James Hampton Simmons, Jr.
ORDER GRANTING CONDITIONAL SECURITIES SALESPERSON LICENSE

1 State of Oregon
2 Department of Consumer and Business Services
3 Division of Finance and Corporate Securities
4 Securities Section

5 EXHIBIT A - AGREEMENT FOR
6 CONDITIONAL SECURITIES SALESPERSON LICENSE IN OREGON
7 REQUIRING HEIGHTENED SUPERVISION

8 The parties to this agreement are the Oregon Department of
9 Consumer and Business Services, Division of Finance and
10 Corporate Securities ("DFCS"); James Hampton Simmons, Jr., ("the
11 Salesperson"); and J.P. Turner and Company, LLC, ("the Broker-
12 Dealer").

13 This agreement and conditional license is premised on the
14 Broker-Dealer exercising the following supervisory
15 responsibilities over the Salesperson:

16 (1) The Broker-Dealer agrees to establish, maintain, and
17 enforce written supervisory procedures designed to assure that
18 the Salesperson will not violate any law, rule, or order issued
19 by DFCS under the Oregon Securities Law, as amended;

20 (2) The Salesperson will not act in any training,
21 recruiting, or any supervisory capacity in Oregon;

22 (3) The Salesperson will not solicit or maintain any
23 discretionary authority over any client accounts, and the
24 Salesperson will not have margin accounts;

25 (4) Rodney Kresge, CRD No. 2611596, is the Area Vice
26 President for Broker-Dealer. Rodney Kresge ("the Supervisor")

27 / / /



1 has direct supervisory responsibility over the Salesperson, and
2 he will perform the following tasks:

3 (A) Daily supervision of the Salesperson, including
4 but not limited to, the following procedures:

5 (i) Review and approval of each new account
6 document or a similar document prior to Salesperson effecting
7 any transactions. The Supervisor will initial each such
8 approval.

9 (ii) Review of all trade tickets.

10 (iii) Review of all correspondence sent to or
11 received from clients.

12 (iv) All transactions with an Oregon client and
13 executed by the Salesperson will be reviewed and approved by the
14 Supervisor for suitability within twenty-four hours from the
15 time of execution. Should a transaction be found to be
16 unsuitable for that Oregon client, the Supervisor shall reverse
17 the transaction at no cost to the client. All securities sold
18 by the Salesperson to Oregon clients must be registered and
19 approved by the State of Oregon.

20 (B) Monthly supervision, including but not limited to
21 the following:

22 (i) The Salesperson's client accounts will be
23 reviewed monthly for unusual trades or unauthorized or
24 unsuitable transactions.

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26 / / /

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Labor and Industries Building
330 Winter Street, NE, Suite 410
Salem, OR 97331-3881
Telephone: (503) 376-4387



1 (ii) Records of the monthly account reviews will
2 be initialed by the Supervisor and maintained for review and
3 examination by DFCS and other regulatory authorities.

4 (C) Additional supervision of the Salesperson,
5 including the following procedures:

6 (i) The Broker-Dealer must conduct an on-site
7 review of the Salesperson's home office within six months of his
8 effective license date in Oregon and every twelve months
9 thereafter. The review must include, but is not limited to
10 review and confirmation of the following:

11 (a) The Supervisor reviewed monthly all
12 Oregon client statements for inappropriate transactions.

13 (b) The Supervisor verified that all
14 correspondence, both incoming and outgoing has been timely
15 reviewed and approved.

16 (c) The Supervisor reviewed and approved all
17 Oregon client new account documentation.

18 (d) Review all of the Salesperson's books
19 and records for compliance with all State, Federal and FINRA
20 requirements.

21 (ii) In addition to complying with FINRA, CRD,
22 and U-4 reporting requirements, the Supervisor will forward to
23 DFCS copies of all written or oral customer complaints regarding
24 the Salesperson within five calendar days of receipt of the
25 complaint. The Supervisor will provide to DFCS any record of
26 / / /

1 any conviction, fine or arbitration award relating to any
2 securities activity effected by the Salesperson.

3 The Broker-Dealer will keep a record of all special
4 procedures performed under this agreement and a true and
5 accurate copy of this record will be maintained in accordance
6 with ORS 59.195 and OAR 441-195-0010 through OAR 441-195-0030 in
7 the branch office where the Salesperson is domiciled. These
8 records will be made available upon request of DFCS.

9 (5) The Broker-Dealer will notify DFCS in writing within
10 five calendar days of the occurrence of:

11 (A) any criminal complaint or conviction, fine,
12 penalty, civil injunction, or civil judgment, court or
13 administrative order or finding, or arbitration award relating
14 to any securities transaction effected or caused by the
15 Salesperson;

16 (B) any inquiry or proceeding by any governmental,
17 regulatory or self-regulatory organization, concerning the
18 Salesperson's securities activities;

19 (C) any instance whereby the Broker-Dealer,
20 Supervisor, or Salesperson ceases to perform the above
21 requirements, or if the Salesperson terminates his affiliation
22 with the Broker-Dealer, or if the Broker-Dealer assigns the
23 direct supervisory responsibility over the Salesperson to anyone
24 other than Rodney Kresge.

25 (6) In the event either the Salesperson or Broker-Dealer
26 violates any term of this agreement, DFCS may institute an

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1 action to bar, suspend or revoke the Salesperson's license and
2 take any other appropriate action against either the Salesperson
3 or Broker-Dealer.

4 (7) This agreement will expire upon the termination of the
5 Salesperson's employment with the Broker-Dealer or 36 months
6 from the date of this agreement, providing that the Salesperson
7 does not obtain any additional disciplinary disclosures. If
8 additional disciplinary disclosures are reported, or should have
9 been reported during the next 36 months, this agreement, and the
10 conditional license continues until further action of DFCS.


11 (8) The parties each acknowledge that any violation of one
12 or more of the conditions or requirements of this Agreement will
13 constitute failure to comply with a condition or restriction
14 imposed on a license and order of the director, for the purposes
15 of ORS 59.205(3). The parties further agree that any violation
16 of one or more of any of the conditions or requirements of this
17 Agreement with authorize DFCS to issue an order to cease and
18 desist the failure to comply with a condition or restriction
19 imposed on a license or by order of the director, pursuant to
20 ORS 59.205(3) and ORS 59.245(4), and to make that order final,
21 as provided by law. The parties to this Agreement further
22 acknowledge that nothing in this paragraph prevents DFCS from
23 exercising any other enforcement remedy available to DFCS
24 resulting from any violation of one or more of the conditions or
25 requirements of this Agreement.

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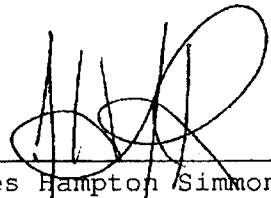
1 Each party signing below accepts this Agreement as set forth
2 above.

3 Dated this 8th day of October, 2007 at Salem, Oregon,
4 NUNC PRO TUNC September 21, 2007.

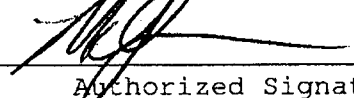
5 CORY STREISINGER, Director
6 Department of Consumer and Business Services

7 

8 David Tatman, Administrator
9 Division of Finance and Corporate Securities

10
11 By: 
12 James Hampton Simmons, Jr. ("the Salesperson")

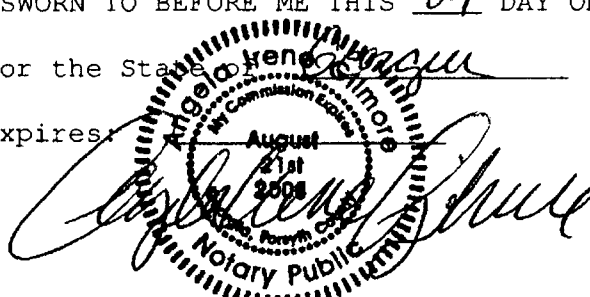
13 J.P. TURNER & COMPANY, LLC
14 Broker-Dealer Name

15 
16 Authorized Signatory
17 Chief Compliance Officer
18 Title

19 SUBSCRIBED AND SWORN TO BEFORE ME THIS 21 DAY OF Sept. 2007.

20 Notary Public for the State of Oregon

21 My commission expires August 21st 2008

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