



## State Securities Board

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JOSE ADAN TREVINO  
MEMBER

**SSB Docket No. 99-008**

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IN THE MATTER OF THE AGENT REGISTRATION  
OF DOLORES MARIA OROIAN

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§  
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**Order No. CAF-1337**

TO: Dolores Maria Oroian (CRD# 1865514)  
807 Rushing Waters  
San Antonio, TX 78258

### DISCIPLINARY ORDER REPRIMANDING AN AGENT

Be it remembered that Dolores Maria Oroian ("Respondent") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact and the Conclusions of Law contained herein.

#### FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to notice and hearing in this matter; (b) Respondent's right to appear and present evidence in this matter; (c) Respondent's right to appeal this Order; and (d) all other procedural rights granted to Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 1999) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 1999) ("Administrative Procedure Act").
2. Respondent filed a bankruptcy petition on or about August 8, 1997.
3. The Form U-4 application for registration requires registrants to timely amend the form to disclose the filing of a bankruptcy petition.
4. Section 115.1(g) of the Rules and Regulations of the State Securities Board of Texas ("Board Rules") requires registrants to report within 30 days the filing of any declaration of bankruptcy by the registrant.
5. Respondent has been registered with the Securities Commissioner as an agent of Merrill Lynch, Pierce, Fenner & Smith, Inc., from on or about October 15, 1993 to the present. While registered with Merrill Lynch, Pierce, Fenner & Smith, Inc.,

Respondent failed to timely amend her Form U-4 application for registration to disclose the filing of the bankruptcy petition as required by that form and § 115.1(g) of the Board Rules. Respondent subsequently amended the Form to disclose the bankruptcy filing on or about October 9, 1998.

6. Pursuant to § 101.2(c) of the Board Rules, certain forms required to be filed with the Securities Commissioner, including Form U-4, have been adopted as Board Rules.

#### CONCLUSIONS OF LAW

1. A failure to update information required by Form U-4 constitutes a violation of a Board Rule.
2. The foregoing rule violation constitutes a violation of Sections 14.A(6) and 14.A(7) of the Texas Securities Act, which are bases for the issuance of an order reprimanding an agent.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act and Board Rule constitute bases for the issuance of an order assessing an administrative fine against an agent.

#### ORDER

1. It is therefore ORDERED that Respondent is hereby REPRIMANDED;
2. It is further ORDERED that Respondent is ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Hundred Fifty Dollars (\$250.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Hundred Fifty Dollars (\$250.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

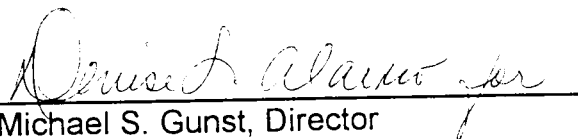
SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 10<sup>th</sup> day of February, 1999.

  
DENISE VOIGT CRAWFORD  
Securities Commissioner

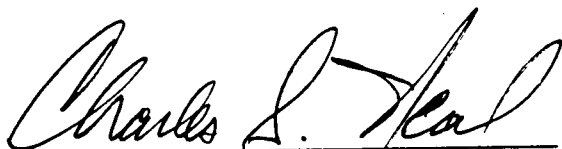
Respondent:  
Dolores Maria Oroian



Approved as to Form:

A handwritten signature in cursive script, appearing to read "Michael S. Gunst", written over a horizontal line.

Michael S. Gunst, Director  
Dealer Registration Division

A handwritten signature in cursive script, appearing to read "Charles S. Neal", written over a horizontal line.

Charles S. Neal, Attorney  
Enforcement Division

## ACKNOWLEDGMENT

On the 5th day of February, 1999, Dolores Maria Oroian, Respondent, personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Respondent has read the foregoing Order;
2. Respondent has been fully advised of Respondent's rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and,
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived Respondent's rights as set forth therein.



[affix notary seal here]

Laura K Mann  
Notary Public in and for  
the State of Texas

My commission expires on:

7-15-2001