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SECURITIES COMMISSIONER

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DEPUTY SECURITIES COMMISSIONER

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## Texas State Securities Board

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IN THE MATTER OF  
THE AGENT REGISTRATION OF  
TRAVIS DONALD WAKELEY

§  
§  
§

Order No. IC05-REV-27

TO: Travis Donald Wakeley (CRD No. 1305643)  
H.D. Vest Investment Securities, Inc.  
6333 North State Highway 161  
Fourth Floor  
Irving, TX 75038

### DISCIPLINARY ORDER

Be it remembered that Travis Donald Wakeley ("Respondent"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and the Findings of Fact and 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 the Respondent by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2004-2005)("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2004-2005)("Administrative Procedure Act").
2. On or about January 11, 1985, Respondent registered with the Securities Commissioner as an agent of H.D. Vest Investment Securities, Inc. ("H.D. Vest"), which is currently effective.
3. In or about August 2002, Respondent became listed as the corporate secretary for Auto Hard Tops, Inc. ("AHT").
4. From in or about January 2003 to in or about September 2003, Respondent offered for sale and engaged in the sale of securities related to AHT to Texas residents (the "Investors").

5. The securities related to AHT that Respondent offered for sale and engaged in the sale of included promissory notes ("AHT notes") and shares of AHT Common Stock ("AHT stocks").
6. Each of the AHT notes designated Respondent as the "CFO" below the line for Respondent's signature on the AHT notes.
7. Respondent was the CFO "in title only" and was never aware of the financial circumstances of AHT as a CFO generally would be. Respondent did not perform any of the duties generally associated with designation as a CFO.
8. During the offer for sale and sale of the AHT notes and AHT stocks, Respondent discussed AHT's potential revenue sources and assets with the Investors, including statements indicating that AHT owned patents on its product and AHT's relationships with car dealers.
9. During the offer for sale and sale of the AHT notes and AHT stocks, Respondent failed to disclose to the Investors that: (i) Respondent was designated as the CFO on the AHT notes "in title only"; (ii) Respondent was never aware of the financial circumstances of AHT as a CFO generally would be; and (iii) Respondent did not perform any of the duties generally associated with designation as a CFO.
10. Respondent's offer for sale and sale of the AHT notes and AHT stocks to the Investors was outside the regular course or scope of Respondent's registration with H.D. Vest.
11. Respondent did not obtain prior written permission from H.D. Vest to offer for sale and sell the AHT notes and AHT stocks.
12. H.D. Vest's written supervisory procedures required Respondent to obtain prior written permission from H.D. Vest before engaging in any securities transaction outside the regular course or scope of Respondent's registration with H.D. Vest.

#### CONCLUSIONS OF LAW

1. The AHT notes and AHT stocks constitute "securities" as the term "securities" is defined by Section 4.A of the Texas Securities Act.
2. Respondent's failures to disclose, during the offer for sale and sale of AHT notes and AHT stocks, that: (i) Respondent was designated as the CFO on the AHT notes "in title only"; (ii) Respondent was never aware of the financial circumstances of AHT as a CFO generally would be; and (iii) Respondent did not perform any of the duties generally associated with designation as a CFO, constitute failures to disclose material facts, and therefore constitute an inequitable practice in the sale of securities.

3. Respondent's failure to obtain prior written permission from H.D. Vest for Respondent's offer for sale and sale of the AHT notes and AHT stocks as required by H.D. Vest's written supervisory procedures, constitutes an inequitable practice in the sale of securities.
4. Pursuant to Section 14.A(3) of the Texas Securities Act, the foregoing inequitable practices in the sale of securities constitute bases for the issuance of an order revoking the registration with the Securities Commissioner of a registered agent.

ORDER

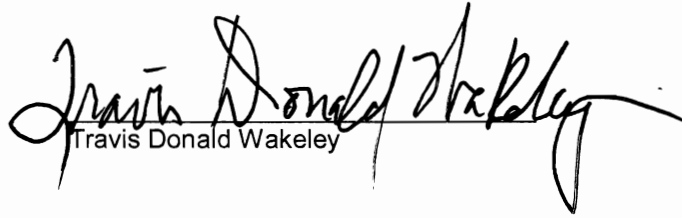
It is therefore ORDERED that the agent registration of Travis Donald Wakeley with the Securities Commissioner is hereby REVOKED.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 12<sup>th</sup>  
day of October, 2005.

*Denise Voigt Crawford*

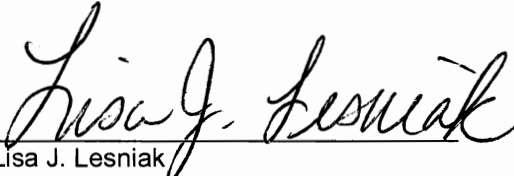
DENISE VOIGT CRAWFORD  
Securities Commissioner

Respondent:

  
Travis Donald Wakeley

Approved as to Form:

  
Benette L. Zivley  
Director  
Inspections and Compliance Division

  
Lisa J. Lesniak  
Attorney for Respondent

**ACKNOWLEDGMENT**

On the 3<sup>d</sup> day of OCTOBER, 2005, Travis Donald Wakeley ("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 his 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 his rights as set forth therein.



[affix notary seal here]

Joseph M. Silvas  
Notary Public in and for  
the State of TEXAS

My commission expires on: AUG 2, 2006