

TRAVIS J. ILES
SECURITIES COMMISSIONER



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Texas State Securities Board

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IN THE MATTER OF THE AGENT
REGISTRATION OF PAUL PRASIFKA

§
§

Order No. IC-23-CAF-02

TO: Paul Prasifka (CRD No. 2505090)
Gradient Securities, LLC
4015 South Fwy.
Fort Worth, TX 76110

DISCIPLINARY ORDER

Be it remembered that Paul Prasifka ("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 rights to notice and hearing in this matter; (b) Respondent's rights 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. Gov't Code §§ 4001.001-4008.105 ("Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001-2001.903.
2. From May 20, 2013, through December 21, 2022, Respondent was registered with the Securities Commissioner as an agent of Rhodes Securities, Inc ("Rhodes Securities").
3. On December 20, 2022, Respondent registered with the Securities Commissioner as an agent of Gradient Securities, LLC ("Gradient Securities").

Failure to Report Criminal Charges

4. Section 115.9(a)(2) of the Rules and Regulations of the Texas State Securities Board ("Board Rules") requires that any person registered as an agent shall report to the Securities Commissioner within thirty (30) days after its occurrence any felony criminal action.

5. While registered as an agent of Rhodes Securities, Respondent was charged with a felony offense (“Felony Charge”) on May 7, 2019.
6. On December 12, 2019, when asked by Rhodes Securities in a compliance questionnaire whether in the last year Respondent had been charged with a criminal offense—either a misdemeanor or a felony—Respondent marked “No.”
7. Similarly, when Respondent submitted Form U4 update in December 2020, Respondent marked “No” to Item 14.A(1)(b), which requires the registrant to identify if they have ever been charged with a felony.
8. The Felony Charge was ultimately reduced to a misdemeanor on January 26, 2021. However, in connection with his registration with Gradient Securities in December 2022, Respondent again selected “No” as the answer to the item 14 question regarding a felony charge.
9. It was not until a filing on February 8, 2023, that Respondent reported the Felony Charge on his Form U4.

CONCLUSIONS OF LAW

1. Respondent’s failures to report to the Securities Commissioner the Felony Charge within thirty (30) days is a violation of § 115.9(a)(2) of the Board Rules.
2. Pursuant to Section 4007.105(a)(13)(B) of the Texas Securities Act, the aforementioned violation of the Board Rules constitutes a basis for the issuance of an Order reprimanding Respondent.
3. Pursuant to Section 4007.106(a)(3) of the Texas Securities Act, Respondent’s aforementioned violation of the Board Rules constitutes a basis for the assessment of an administrative fine against Respondent.

ORDER

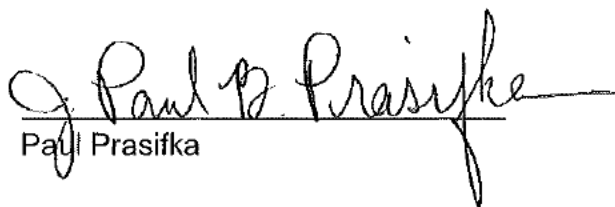
1. It is therefore ORDERED that Paul Prasifka is hereby REPRIMANDED.
2. It is further ORDERED that Paul Prasifka shall pay an ADMINISTRATIVE FINE in the amount of five thousand dollars (\$5,000.00). Payment shall be made by delivery of a cashier’s check to the Securities Commissioner in the amount of five thousand dollars (\$5,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 27th day
of April, 2023.



TRAVIS J. ILES
Securities Commissioner

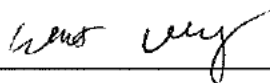
Respondent:


Paul Prasifka

Approved as to Form:



Clinton Edgar,
Deputy Securities Commissioner



Elliott Wolf,
Attorney
Inspections and Compliance Division