JERAMY E. HEINTZ
SECURITIES COMMISSIONER

CRISTI RAMÓN OCHOA
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

PHONE: (512) 305-8300
FAX: (512) 305-8310

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

E. WALLY KINNEY
CHAIR

ROBERT BELT
MEMBER

MELISSA TYROCH
MEMBER

EJIKE E. OKPA II
MEMBER

DAVID B. MONTGOMERY
MEMBER

IN THE MATTER OF THE INVESTMENT ADVISER REPRESENTATITVE REGISTRATION OF JOSEPH ALOTTA	§ § §	**Order No. REG-26-CAF-02**

TO: Joseph John Alotta, (CRD# 1928783)
Open Door Investment Advisors, Inc.
409 North Washington St.
Westmont, IL 60559-1474

CONSENT ORDER

Be it remembered that Joseph Alotta ("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. Respondent has been registered in Illinois as an investment adviser representative of Open Door Investment Advisors, Inc. ("Open Door") since August 8, 1998.

3. On September 17, 2025, Respondent applied for registration with the Securities Commissioner. This registration is currently pending.

Unregistered Activity

4. In or around July 2017, Respondent moved to Texas.

5. From July 2017 to September 2025, Respondent acted as an “investment adviser representative” in Texas as the term “investment adviser representative” is defined by Section 4001.060 of the Texas Securities Act.

6. From July 2017 to September 2025, Respondent violated Section 4004.102 of the Texas Securities Act by rendering services as an investment adviser representative in Texas while Respondent was not registered with the Securities Commissioner as an investment adviser representative.

Mitigating Factors

7. Respondent did not acquire a Texas client until January 10, 2024.

8. From January 10, 2024, to September 2025, Respondent only received $1,045.32 in fees from three (3) Texas clients.

9. On or about October 21, 2020, and July 17, 2024, Respondent and Open Door were inspected by the Illinois Secretary of State’s Securities Department.

CONCLUSIONS OF LAW

1. From July 2017 to September 2025, Respondent acted as an “investment adviser representative” in Texas as the term “investment adviser representative” is defined by Section 4001.060 of the Texas Securities Act.

2. Accordingly, Respondent violated Section 4004.102 of the Texas Securities Act by rendering services as an investment adviser representative in Texas while Respondent was not registered with the Securities Commissioner as an investment adviser representative.

3. Pursuant to Section 4007.105(a)(13)(A) of the Texas Securities Act, the aforementioned violation of Section 4004.102 of the Texas Securities Act constitutes a basis for the issuance of an Order reprimanding Respondent.

4. Pursuant to Section 4007.106(a)(3) of the Texas Securities Act, Respondent’s aforementioned violation of Section 4004.102 of the Texas Securities Act constitutes a basis for the assessment of an administrative fine against Respondent.

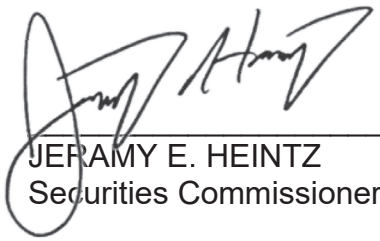
ORDER

1. It is therefore ORDERED that the application for registration as an investment adviser representative with the Securities Commissioner is hereby APPROVED.

2. It is further ORDERED that Joseph Alotta is hereby REPRIMANDED.

3. It is further ORDERED that Joseph Alotta shall pay an ADMINISTRATIVE FINE in the amount of ten thousand ($10,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of ten thousand ($10,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 28th day of July, 2026.



JERAMY E. HEINTZ
Securities Commissioner

Respondent:

2026-07-15

Joseph Alotta
Open Door Investment Advisors, Inc.

Approved as to Form:

Cristi R. Ochoa
Deputy Securities Commissioner

Elliott Wolf
Staff Attorney
Legal and Investigations Division