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BEFORE THE ARIZONA CORPORATION COMMISSION

Arizona Corporation Commission

DOCKETED

JAN - 7 2014

COMMISSIONERS

BOB STUMP, Chairman  
GARY PIERCE  
BRENDA BURNS  
BOB BURNS  
SUSAN BITTER SMITH

DOCKETED BY NR

In the matter of:

BRITT M. LACHEMANN (CRD No. 4375135), a single man,

Respondent.

) DOCKET NO. S-20894A-13-0351

) DECISION NO. 74239

) ORDER OF REVOCATION,  
) ORDER TO CEASE AND DESIST,  
) ORDER FOR RESTITUTION,  
) ORDER FOR ADMINISTRATIVE  
) PENALTIES AND CONSENT TO SAME  
) BY BRITT M. LACHEMANN

Respondent Britt M. Lachemann elects to permanently waive any right to a hearing and appeal under Articles 11 and 12 of the Securities Act of Arizona, A.R.S. § 44-1801, *et seq.* ("Securities Act") with respect to this *Order For Revocation, Order To Cease And Desist, Order For Restitution, Order For Administrative Penalties And Consent To Same By Britt M. Lachemann* ("Order"). Respondent admits the jurisdiction of the Arizona Corporation Commission ("Commission"); admits only for purposes of this proceeding and any other proceeding in which the Commission or any other agency of the state of Arizona is a party the Findings of Fact and Conclusions of Law contained in this Order; and consents to the entry of this Order by the Commission.

I.

FINDINGS OF FACT

1. Britt M. Lachemann has been at all relevant times an Arizona resident.
2. From July 6, 2001 to May 2, 2013, Respondent, CRD No. 4375135, was registered as a securities salesman in Arizona.



**III.****ORDER**

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3       **THEREFORE**, on the basis of the Findings of Fact, Conclusions of Law, and Respondent's  
4 consent to the entry of this Order, attached and incorporated by reference, the Commission finds that  
5 the following relief is appropriate, in the public interest, and necessary for the protection of investors:

6       **IT IS ORDERED**, pursuant to A.R.S. § 44-1962(A)(10), that Respondent's securities  
7 salesman registration is revoked.

8       **IT IS FURTHER ORDERED**, pursuant to A.R.S. §§ 44-1962(B) and 44-2032, that  
9 Respondent, and any of Respondent's agents, employees, successors and assigns, permanently  
10 cease and desist from violating the Securities Act.

11       **IT IS FURTHER ORDERED**, pursuant to A.R.S. §§ 44-1962(B) and 44-2032, that  
12 Respondent shall pay restitution to the Commission in the principal amount of \$24,500. Payment is  
13 due in full on the date of this Order. Payment shall be made to the "State of Arizona" to be placed  
14 in an interest-bearing account controlled by the Commission. Any principal amount outstanding  
15 shall accrue interest at the rate of 10 percent per annum from the date of loan until paid in full.  
16 Interest in the amount of \$27,220.00 has accrued from the date of purchase to November 13, 2013.

17       The Commission shall disburse the funds on a pro-rata basis to investors shown on the  
18 records of the Commission. Any restitution funds that the Commission cannot disburse because an  
19 investor refuses to accept such payment, or any restitution funds that cannot be disbursed to an  
20 investor because the investor is deceased and the Commission cannot reasonably identify and  
21 locate the deceased investor's spouse or natural children surviving at the time of the distribution,  
22 shall be disbursed on a pro-rata basis to the remaining investors shown on the records of the  
23 Commission. Any funds that the Commission determines it is unable to or cannot feasibly disburse  
24 shall be transferred to the general fund of the state of Arizona.

25       **IT IS FURTHER ORDERED**, pursuant to A.R.S. §§ 44-1962(B) and 44-2036, that  
26 Respondent shall pay an administrative penalty in the amount of \$10,000. Payment is due in full

1 on the date of this Order. Payment shall be made to the "State of Arizona." Any amount  
2 outstanding shall accrue interest from the date judgment is entered at the rate of 10 percent per  
3 annum.

4 IT IS FURTHER ORDERED that payments received by the state of Arizona shall first be  
5 applied to the restitution obligation. Upon payment in full of the restitution obligation, payments  
6 shall be applied to the penalty obligation.

7 IT IS FURTHER ORDERED that if Respondent fails to comply with this order, the  
8 Commission may bring further legal proceedings against Respondent, including application to the  
9 superior court for an order of contempt.

10 IT IS FURTHER ORDERED that Respondent comply with the attached *Consent to Entry of*  
11 *Order.*

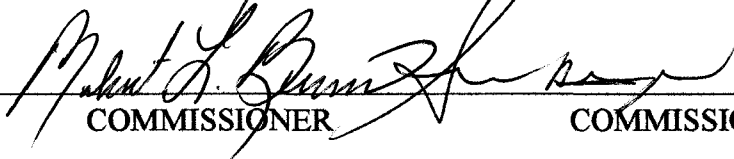
12 IT IS FURTHER ORDERED that this Order shall become effective immediately.

13 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

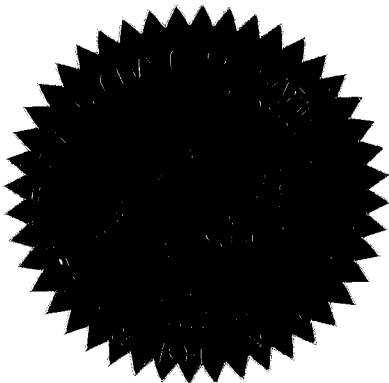
14   
15 CHAIRMAN

14   
15 COMMISSIONER

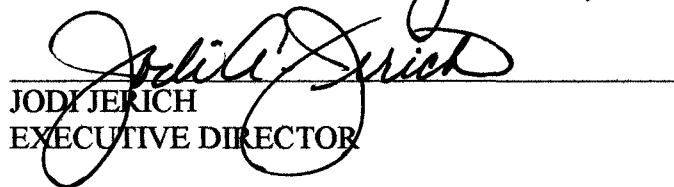
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17 COMMISSIONER

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17 COMMISSIONER

18 COMMISSIONER



19 IN WITNESS WHEREOF, I, JODI JERICH, Executive  
20 Director of the Arizona Corporation Commission, have  
21 hereunto set my hand and caused the official seal of the  
22 Commission to be affixed at the Capitol, in the City of  
23 Phoenix, this 7<sup>th</sup> day of January, ~~2013~~  
24 2014

23   
24 JODI JERICH  
25 EXECUTIVE DIRECTOR

1 DISSENT

2

3

DISSENT

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This document is available in alternative formats by contacting Shaylin A. Bernal, ADA  
Coordinator, voice phone number 602-542-3931, e-mail [sabernal@azcc.gov](mailto:sabernal@azcc.gov).

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7 (SCB)

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**CONSENT TO ENTRY OF ORDER**

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2           1.       Britt M. Lachemann (“Respondent”) admits the jurisdiction of the Commission over  
3 the subject matter of this proceeding. Respondent acknowledges that he has been fully advised of  
4 his right to a hearing to present evidence and call witnesses and he knowingly and voluntarily  
5 waives any and all rights to a hearing before the Commission and all other rights otherwise  
6 available under Article 11 of the Securities Act and Title 14 of the Arizona Administrative Code.  
7 Respondent acknowledges that this *Order For Revocation, Order To Cease And Desist, Order For*  
8 *Restitution, Order For Administrative Penalties And Consent To Same By Britt M. Lachemann*  
9 (“Order”) constitutes a valid final order of the Commission.

10           2.       Respondent knowingly and voluntarily waives any right under Article 12 of the  
11 Securities Act to judicial review by any court by way of suit, appeal, or extraordinary relief  
12 resulting from the entry of this Order.

13           3.       Respondent acknowledges and agrees that this Order is entered into freely and  
14 voluntarily and that no promise was made or coercion used to induce such entry.

15           4.       Respondent understands and acknowledges that he has a right to seek counsel  
16 regarding this Order, and that he has had the opportunity to seek counsel prior to signing this Order.  
17 Respondent acknowledges and agrees that, despite the foregoing, he freely and voluntarily waives  
18 any and all right to consult or obtain counsel prior to signing this Order, and understand all terms it  
19 contains.

20           5.       Respondent admits only for purposes of this proceeding and any other proceeding in  
21 which the Commission or any other agency of the state of Arizona is a party the Findings of Fact  
22 and Conclusions of Law contained in this Order.

23           6.       By consenting to the entry of this Order, Respondent agrees not to take any action or  
24 to make, or permit to be made, any public statement denying, directly or indirectly, any Finding of  
25 Fact or Conclusion of Law in this Order or creating the impression that this Order is without factual  
26

1 basis. Respondent will undertake steps necessary to assure that all of his agents understand and  
2 comply with this agreement.

3 7. While this Order settles this administrative matter between Respondent and the  
4 Commission, Respondent understands that this Order does not preclude the Commission from  
5 instituting other administrative or civil proceedings based on violations that are not addressed by  
6 this Order.

7 8. Respondent understands that this Order does not preclude the Commission from  
8 referring this matter to any governmental agency for administrative, civil, or criminal proceedings  
9 that may be related to the matters addressed by this Order.

10 9. Respondent understands that this Order does not preclude any other agency or  
11 officer of the state of Arizona or its subdivisions from instituting administrative, civil, or criminal  
12 proceedings that may be related to matters addressed by this Order.

13 10. Respondent agrees that he will not apply to the state of Arizona for registration as a  
14 securities dealer or salesman or for licensure as an investment adviser or investment adviser  
15 representative until such time as all restitution and penalties under this Order are paid in full.

16 11. Respondent agrees that he will not exercise any control over any entity that offers or  
17 sells securities or provides investment advisory services within or from Arizona until such time as  
18 all restitution and penalties under this Order are paid in full.

19 12. Respondent consents to the entry of this Order and agrees to be fully bound by its  
20 terms and conditions.

21 13. Respondent acknowledges and understands that if he fails to comply with the  
22 provisions of the order and this consent, the Commission may bring further legal proceedings  
23 against him, including application to the superior court for an order of contempt.

24 14. Respondent understands that default shall render him liable to the Commission for  
25 its costs of collection and interest at the maximum legal rate.

26 15. Respondent agrees and understands that if he fails to make any payment as required





1 SERVICE LIST FOR: BRITT M. LACHEMANN (CRD NO. 4375135):

2 Britt M. Lachemann  
3 2250 East Montecito Avenue  
4 Phoenix, AZ 85016

5 *Pro Se*

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1 **BEFORE THE ARIZONA CORPORATION COMMISSION**

2 **COMMISSIONERS**

3 BOB STUMP, Chairman  
4 GARY PIERCE  
5 BRENDA BURNS  
6 BOB BURNS  
7 SUSAN BITTER SMITH

8 In the matter of: )  
9 BRITT M. LACHEMANN (CRD No. 4375135), a )  
10 single man, )  
11 Respondent. )


DOCKET NO. S-20894A-13-0351

**NOTICE OF FILING OF PROPOSED  
OPEN MEETING AGENDA ITEM**

12 Pursuant to A.A.C. R14-4-303, you are hereby notified that the attached: ORDER OF  
13 REVOCATION, ORDER TO CEASE AND DESIST, ORDER FOR RESTITUTION,  
14 ORDER FOR ADMINISTRATIVE PENALTIES AND CONSENT TO SAME BY BRITT M.  
15 LACHEMANN was filed with the Arizona Corporation Commission's Docket Control.

16 Dated: 12/2/2013

By:

  
Steven C. Briggs, Enforcement Attorney

17 I hereby certify that I have this day served the foregoing document on all parties of record  
18 in this proceeding by mailing a copy thereof, properly addressed with first class postage prepaid to:

19 Britt M. Lachemann  
20 2250 East Montecito Avenue  
21 Phoenix, AZ 85016  
22 *Pro Per*

23 Dated: 12/3/13

By:

  
Emie R. Bridges, Executive Assistant