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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

TOM FORESE - Chairman
BOB BURNS
ANDY TOBIN
BOYD DUNN
JUSTIN OLSON

Arizona Corporation Commission

DOCKETED

MAY 22 2018

DOCKETED BY

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In the matter of

LAWSON FINANCIAL CORPORATION
(CRD# 15261), a Florida corporation,ROBERT WARREN LAWSON (CRD#
501167),

Respondents.

DOCKET NO. S-21032A-17-0355

DECISION NO. 76677

ORDER OF REVOCATION AND CONSENT
TO SAMEBY: LAWSON FINANCIAL CORPORATION
AND ROBERT WARREN LAWSON

Respondents Lawson Financial Corporation and Robert Warren Lawson ("Respondents") elect 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 of Revocation and Consent to Same ("Order"). Respondents admit the jurisdiction of the Arizona Corporation Commission ("Commission"); admit the Findings of Fact and Conclusions of Law contained in this Order; and consent to the entry of this Order by the Commission.

I.

FINDINGS OF FACT

1. Respondent Lawson Financial Corporation ("LFC") is a corporation organized under the laws of the state of Florida on or about May 17, 1984.

2. At all times material to this matter, Respondent Robert Warren Lawson ("Lawson") has been a resident of Arizona.

3. Lawson has been the president and chief executive officer of LFC since May 1984.

4. From on or about August 17, 1984 through January 31, 2017, LFC was registered with

1 the Financial Industry Regulatory Authority ("FINRA") as a member, and Lawson was registered with
2 FINRA as a general securities representative in association with LFC.

3 5. From on or about August 15, 1984, LFC has been registered with the Commission as
4 a securities dealer.

5 6. From on or about December 1, 1986, Lawson has been registered with the Commission
6 as a securities salesman.

7 7. On May 16, 2016, FINRA filed a Complaint ("the FINRA Complaint") against
8 Respondents, commencing FINRA Disciplinary Proceeding No. 2014043854401.

9 8. On January 31, 2017, Respondents consented to FINRA's entry of an Order Accepting
10 Offer of Settlement ("the FINRA Order").

11 9. The FINRA Order provides that Respondents violated federal securities laws and
12 FINRA Rules in connection with the sale of municipal revenue bonds to LFC customers.

13 10. Pursuant to the FINRA Order, LFC was expelled from FINRA membership, and
14 Lawson was barred from associating with any FINRA member firm in any capacity.

15 11. As Respondents were still registered at the time the FINRA Order became effective,
16 LFC's expulsion and Lawson's bar effectively revoked Respondents' registrations with FINRA.

17 12. On April 5, 2017, Respondents consented to the entry of an Order ("the SEC Order") by
18 the Securities and Exchange Commission ("SEC").

19 13. The SEC Order provides that Respondents violated antifraud provisions of the federal
20 securities laws in connection with the underwriting of a series of bond offerings.

21 14. Pursuant to the SEC Order, LFC was censured and Lawson was barred from
22 association with any broker, dealer, or investment adviser, with the right to apply for reentry after
23 three years.

24 15. The SEC Order required LFC and Lawson to pay disgorgement of \$178,750 and pay
25 prejudgment interest of \$19,576.06. The SEC Order also imposed civil money penalties of
26 \$198,326.06 and \$80,000 upon LFC and Lawson, respectively.

II.

CONCLUSIONS OF LAW

16. The Commission has jurisdiction over this matter pursuant to Article XV of the Arizona Constitution and the Securities Act.

17. FINRA's expulsion of LFC from FINRA membership is grounds to revoke its registration as a securities dealer with the Commission pursuant to A.R.S. § 44-1961.

18. Specifically, LFC is subject to an order of an SRO which revokes its membership or registration within the meaning of A.R.S. § 44-1961(A)(10).

19. FINRA's bar of Lawson from FINRA membership is grounds to revoke his registration as a securities salesman with the Commission pursuant to A.R.S. § 44-1962.

20. The SEC's bar of Lawson from association with any broker, dealer, or investment adviser is grounds to revoke his registration as a securities salesman with the Commission pursuant to A.R.S. § 44-1962.

21. Specifically, Lawson is subject to orders of the SEC and an SRO which revoke his membership or registration within the meaning of A.R.S. § 44-1962(A)(8).

III.

ORDER

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

IT IS ORDERED that Respondents comply with the attached Consent to Entry of Order.

IT IS FURTHER ORDERED, pursuant to A.R.S. § 44-1961, that LFC's securities dealer registration is revoked.

IT IS FURTHER ORDERED, pursuant to A.R.S. § 44-1962, that Lawson's securities salesman registration is revoked.

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

BY ORDER OF THE ARIZONA CORPORATION COMMISSION

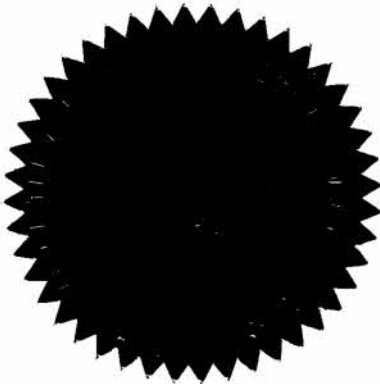

CHAIRMAN FORESE


COMMISSIONER DUNN


COMMISSIONER TOBIN


COMMISSIONER OLSON


COMMISSIONER BURNS



IN WITNESS WHEREOF, I, TED VOGT, Executive Director of the Arizona Corporation Commission, have hereunto set my hand and caused the official seal of the Commission to be affixed at the Capitol, in the City of Phoenix, this 22ND day of MAY, 2018.


TED VOGT
EXECUTIVE DIRECTOR

DISSENT

DISSENT

This document is available in alternative formats by contacting Kacie Cannon, ADA Coordinator, voice phone number (602) 542-3931, e-mail kcannon@azcc.gov.

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CONSENT TO ENTRY OF ORDER

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2 1. Respondents admit the jurisdiction of the Commission over the subject matter of this
3 proceeding. Respondents acknowledge that they have been fully advised of their right to a hearing
4 to present evidence and call witnesses and they knowingly and voluntarily waive any and all rights
5 to a hearing before the Commission and all other rights otherwise available under Article 11 of the
6 Securities Act and Title 14 of the Arizona Administrative Code. Respondents acknowledge that this
7 Order of Revocation and Consent to Same ("Order") constitutes a valid final order of the
8 Commission.

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

12 3. Respondents acknowledge and agree that this Order is entered into freely and
13 voluntarily and that no promise was made or coercion used to induce such entry.

14 4. Respondents have been represented by attorneys in this matter, have reviewed this
15 Order with their attorneys, Andrew L. Sparks and Seth B. Waxman of Dickinson Wright PLLC, and
16 understand all terms it contains. Respondents acknowledge that their attorneys have apprised them
17 of their rights regarding any conflicts of interest arising from dual representation. Respondents
18 acknowledge that they have each given their informed consent to such representation.

19 5. Respondents admit the Findings of Fact and Conclusions of Law contained in this
20 Order. Respondents agree that Respondents shall not contest the validity of the Findings of Fact and
21 Conclusions of Law contained in this Order in any present or future proceeding in which the
22 Commission is a party ("Proceeding"). They further agree that in any such Proceeding, the Findings
23 of Fact and Conclusions of Law contained in this Order may be taken as true and correct and that this
24 Order shall collaterally estop them from re-litigating with the Commission or any other state agency,
25 in any forum, the accuracy of the Findings of Fact and Conclusions of Law contained in this Order.
26

1 6. By consenting to the entry of this Order, Respondents agree not to take any action or
2 to make, or permit to be made, any public statement denying, directly or indirectly, any Finding of
3 Fact or Conclusion of Law in this Order or creating the impression that this Order is without factual
4 basis.

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

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

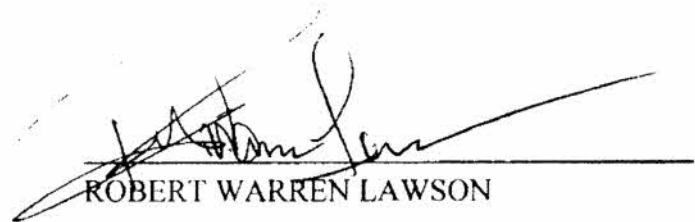
12 9. Respondents understand that this Order does not preclude any other agency or officer
13 of the state of Arizona or its subdivisions from instituting administrative, civil, or criminal
14 proceedings that may be related to matters addressed by this Order.

15 10. Respondents consent to the entry of this Order and agree to be fully bound by its terms
16 and conditions.

17 11. Respondents acknowledge and understand that if they fail to comply with the
18 provisions of the Order and this Consent, the Commission may bring further legal proceedings
19 against them, including application to the superior court for an order of contempt.

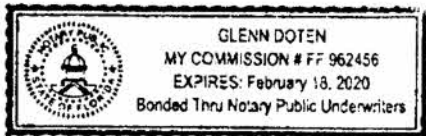
20 12. Lawson represents that he is the president of LFC and has been authorized by LFC
21 to enter into this Order for and on behalf of it.

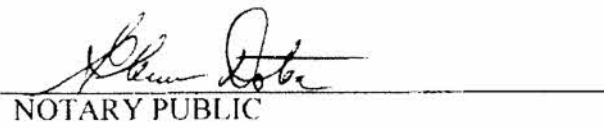
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ROBERT WARREN LAWSON

STATE OF FLORIDA)
) ss
County of PINELLAS)

SUBSCRIBED AND SWORN TO BEFORE me this 21ST day of MARCH 2018.

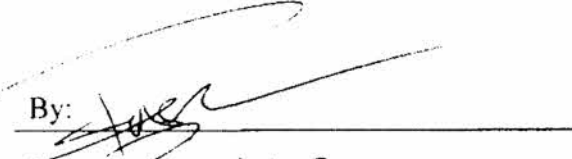



NOTARY PUBLIC

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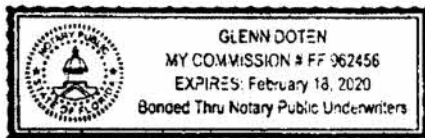
Feb 18, 2020

LAWSON FINANCIAL CORPORATION

By: 
Its: President CEO

STATE OF FLORIDA)
) ss
County of PINELLAS)

SUBSCRIBED AND SWORN TO BEFORE me this 21ST day of MARCH 2018.




NOTARY PUBLIC

My commission expires:

Feb 18, 2020

1 SERVICE LIST FOR: Lawson Financial Corporation *et al.*
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3 Seth B. Waxman
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8 *Attorneys for Respondents*
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