

SECRETARY OF STATE
COMMISSIONER OF SECURITIES
STATE OF GEORGIA

SOS SECURITIES

IN THE MATTER OF:

SEP 26 2013

The Application for Registration
as Investment Adviser Representative
on behalf of Michal L. Ball
CRD #4653332

*
*
*
*
*
*

CASE NO: ENSC-140358

DOCKET NO.: 2013-10

ORDER OF CONDITIONAL REGISTRATION

Pursuant to the authority contained in §10-5-71 of the Georgia Uniform Securities Act, O.C.G.A. §10-5-1 *et seq.* (the "Act"), the Commissioner of Securities of the State of Georgia (the "Commissioner") has, upon the application for investment adviser representative registration on behalf of Michael L. Ball, CRD #4653332 (the "Applicant"), initiated an inquiry into specific acts, practices and the course of business engaged in by the Applicant, and hereby issues this Order pursuant to §10-5-41 of the Act, conditioning the registration of the Applicant in the State of Georgia.

As a result of his inquiry, the Commissioner finds as follows:

I.

On or about July 2, 2013, Michal L. Ball, CPA, LLC, CRD #126647 (the "Firm"), filed an application with the Commissioner to register the Applicant as an investment adviser representative, and said application is currently pending.

II.

The Applicant is not currently registered with the Commissioner in any capacity pursuant to the provisions of the Act.

III.

Based upon a review of the Applicant and Firm's filings, and the Commissioner's inquiry, the Commissioner has determined the following:

- a. According to the Firm's Form ADV and associated Part II brochure filings made with the Commissioner, Applicant has acted as the sole investment adviser representative of the Firm since the Firm's founding and registration with the Commissioner in 1999.
- b. As of the date of its most recent Form ADV filing, the Firm states that it manages 85 client accounts containing assets of \$24 million.
- c. On or about July 9, 2013, the Firm contacted the Commissioner regarding Applicant's registration status, specifically seeking a waiver from the Series 65 exam requirement applicable to Applicant's then-pending application for registration.
- d. By letter dated August 5, 2013, the Commissioner rejected Applicant's exam waiver request.
- e. Having taken and passed the Series 65 exam, Applicant's application for registration is now before the Commissioner.
- f. Pursuant to §10-5-33(a) of the Act, in the absence of any applicable exemption from registration, it is unlawful for any person to transact business in this state as an investment adviser representative unless the individual is registered as an investment adviser representative pursuant to the Act.
- g. Pursuant to §10-5-3(a) of the Georgia Securities Act of 1973 (the "1973 Act"), applicable in this State prior to July 1, 2009, no investment adviser representative shall transact business within or from this State unless he or she is registered under the 1973 Act or otherwise exempt from such registration.
- h. Applicant violated §10-5-33(a) of the Act and §10-5-3(a) of the 1973 Act by transacting business as an investment adviser representative in Georgia, from December 1999 until the present, while not being registered or exempt from registration under either the Act or the 1973 Act, respectively.

IV.

The Commissioner has agreed to approve the Applicant's pending application for investment adviser representative registration pursuant to the following conditions:

- a. Pursuant to §10-5-41(a)(2) of the Act, upon signing the Consent on page 4 of this Order, Applicant shall concurrently remit payment of one thousand five-hundred dollars and no cents (\$1,500.00) to the Commissioner. Payment shall be made by means of a certified or bank check payable to the order of the "Office of the Secretary of State."
- b. After Applicant's registration is made effective, Applicant shall report all verbal and written complaints and/or regulatory inquiries or investigations concerning matters involving Applicant, within ten (10) days of learning of same, to the Commissioner.

- c. Applicant agrees to comply with all applicable state and federal securities laws during the period of this conditional registration and any subsequent registration with the Commissioner.

V.

The conditions described in Section IV shall remain in effect for a period of one (1) year from the effective date of this Order or until Applicant ceases engaging in related business activities in this State, whichever occurs first.

So ordered, this 26th day of September, 2013.

BRIAN P. KEMP
SECRETARY OF STATE
COMMISSIONER OF SECURITIES

By: 

THOMAS W. ZAGORSKY
Acting Assistant Commissioner of Securities

[Additional signatures on following page]

CONSENT

The undersigned consents to the jurisdiction of the Commissioner over Applicant and this matter pursuant to the Act and 1973 Act, the issuance of this Order of Conditional Registration, and the terms and conditions set forth herein. The undersigned further waives any opportunity for a hearing and any right to appeal the entry thereof.

This 25th day of September, 2013.

Michael L. Ball
MICHAEL L. BALL