STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

TITLES R US, INC.
HARRY H. “WOODY” DUNCAN, JR.

) ) )
RESPONDENTS
) ) ) ADMINISTRATIVE ORDER
) ) NO.CD-2011-0018

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. TITLES R US, INC. is an Alabama corporation with offices and principal place of business purportedly located at 2428 Yorkshire Drive, Huntsville, Alabama 35803.

2. HARRY H "WOODY" DUNCAN, JR. is purportedly the President of TITLES R US, INC. and has offices and principal place of business located at 3816 Triana Boulevard, Huntsville, Alabama 35805.

STATEMENT OF FACTS

3. On or about March 9, 2011, HARRY H. "WOODY" DUNCAN, JR. (DUNCAN) conducted a presentation to an Alabama resident, soliciting investments in DUNCAN's title pawn business, TITLES R US, INC. TITLES R US, INC. deals primarily in automobile titles.
4. During his presentation, **DUNCAN** represented to the Alabama resident that he had a title loan business with locations in Decatur, Alabama and Huntsville, Alabama. **DUNCAN** further represented to the Alabama resident that the title pawn business was doing very well in that the business had repeat customers; the amount of any loan never exceeded the full value of vehicle securing the loan; the business had never had to repossess an automobile, and spring break season was approaching which generated a strong demand for loans.

5. **DUNCAN** further represented to the Alabama resident that he had investment opportunities in his title pawn business in that one (1) or more investors were taking their money out, and **DUNCAN** was in the process of buying out additional investors.

6. **DUNCAN** represented to the Alabama resident that he did not want a large number of investors. **DUNCAN** further represented that he wanted passive investors who would allow him the freedom to run the business.

7. The Alabama resident advised **DUNCAN** that he would invest $25,000.00 in said business and issued a check payable to “**WOODY DUNCAN**” prior to **DUNCAN**'s departure from the residence of the Alabama resident. On the following date **DUNCAN** converted said check to currency. Subsequently, **DUNCAN**, on behalf of **TITLES R US, INC.**, issued a promissory note to the Alabama resident in the amount of $25,000.00. The term of the promissory note is two (2) years and provides for monthly interest payments of ten percent (10%) interest, per annum.

8. It has come to the attention of the Commission that between January 10, 2003, and December 22, 2008, **DUNCAN** issued eighty-five (85) promissory notes totaling $2,939,000.00. Said promissory notes were issued by **DUNCAN** on behalf of **TITLE LENDERS, INC.**, a prior title pawn business operated by **DUNCAN**.

9. A review of registration files maintained by the Commission reveal that neither **DUNCAN** nor **TITLES R US, INC.** are registered with the Commission as a Dealer,
Agent, Investment Advisor, or Investment Advisor Representative for securities in the State of Alabama.

CONCLUSIONS OF LAW

10. Section 8-6-2 (10), Code of Alabama, 1975, includes, in pertinent part, the definition of a security as any note, bond, debenture, or evidence of indebtedness. The Promissory Notes offered by the RESPONDENTS constitute a security as defined in the Act.

11. Section 8-6-2 (2), Code of Alabama, 1975, defines an agent as any individual, other than a dealer, who represents an issuer in effecting or attempting to effect sales of securities which are not exempted under Section 8-6-10 or Section 8-6-11, Code of Alabama, 1975. DUNCAN was acting as an agent of TITLES R US, INC. while affecting the sale of unregistered securities to wit: Promissory Notes issued by TITLES R US, INC.

12. Section 8-6-3(a), Code of Alabama, 1975, states that it is unlawful for any person to transact business in this state as a Dealer or Agent for securities unless such person is registered with the Commission. As the President of TITLES R US, INC., DUNCAN offered Promissory Notes, issued by TITLES R US, INC., to an Alabama resident without the benefit of registration. DUNCAN made solicitations, on behalf of TITLES R US, INC., without being registered as an agent with the Commission, in violation of the Act.

13. Section 8-6-4, Code of Alabama, 1975, of the Alabama Securities Act states that it is unlawful for any person to offer or sell any security in this state unless said security: (1) is registered under the Act; (2) the security is exempt from registration under section 8-6-10; or (3) the transaction is exempt under section 8-6-11. The securities offered by TITLES R US, INC.; to wit: Promissory Notes, are neither registered nor subject to a perfected exemption from registration in Alabama in violation of the Act.
This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

Additionally, if the allegations set forth herein are found to be true, though administrative adjudication, failure of the RESPONDENTS to make a timely request for hearing, or default of the respondent, it is the intention of the Commission to impose sanctions upon the RESPONDENTS. Such sanctions may include, inter alia, an administrative assessment imposed on RESPONDENTS, and additional administrative assessment for investigative cost arising from the investigation of the violations described herein against RESPONDENTS, and a permanent order to bar RESPONDENTS from participation in any securities related industry in the State of Alabama.

ACCORDINGLY, IT IS HEREBY ORDERED that TITLES R US, INC., and HARRY H “WOODY” DUNCAN, JR. immediately CEASE AND DESIST from further offers or sales of any security into, within or from the State of Alabama.

Entered at Montgomery, Alabama, this 14th day of July, 2011.

ALABAMA SECURITIES COMMISSION
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BY:

Randall McNeill
Deputy Director