

**STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF:)
)
MATTHEW LEON BRADAKIS)
VIRGINIA SUE MOORE)
)
)
)
RESPONDENTS)

**ADMINISTRATIVE ORDER
NO. OB-2011-0017**

ORDER TO BAR

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 that the persons listed as respondents have engaged in an act or practice constituting a violation of a provision of the act, has determined as follows:

RESPONDENTS

1. MATTHEW LEON BRADAKIS (BRADAKIS), during all times relevant to the issuance of this order, acted as an agent of Edward D. Jones & Co., L.P. (Edward Jones), a Missouri limited partnership, with a business address of 217 South 8th Street; Opelika, Alabama 36801.

2. VIRGINIA SUE MOORE (MOORE), during all times relevant to the issuance of this order, acted as Branch Office Administrator of Edward D. Jones & Co., L.P., a Missouri limited partnership, with a business address of 217 8th Street; Opelika, Alabama 36801.

STATEMENT OF FACTS

3. On or about April 10, 2008, a complaint was filed with the Auburn Alabama Police Department alleging that MOORE, who was employed as a Branch Office

Administrator with Edward Jones, had been hired to assist the complainant, who had suffered a stroke, with mail and paying monthly bills. In exchange for her assistance, MOORE was to receive one hundred dollars (\$100.00) per month in compensation.

4. While reviewing her bank records, the complainant noticed seven (7) checks, payable to MOORE, were altered for a total of \$19,000.00. The complainant alleged that MOORE had altered the checks such that the checks were payable to MOORE in amounts other than the original amount of one hundred dollars (\$100.00).

5. In addition to the seven (7) checks referenced above, the complainant alleged that MOORE had utilized her credit card, issued by BancorpSouth, to make unauthorized purchases. The complainant reported that MOORE had represented to her that said credit card had been destroyed. The unauthorized charges occurred between December 17, 2006, and March 3, 2008.

6. MOORE was terminated by Edward Jones on April 10, 2008. On May 21, 2008, MOORE was arrested for theft of property/1st degree. Subsequently, MOORE pled guilty to said charges in the Circuit Court of Lee County, Alabama and was committed to the custody of the Sheriff of Lee County on August 28, 2009, for a period of six (6) months.

7. Subsequent to MOORE's release, beneficiaries of the complainant initiated a civil action against MOORE in an effort to expedite recovery of restitution. During said civil action a statement was obtained from MOORE which implicated BRADAKIS. As a result, Edward Jones initiated an internal investigation of BRADAKIS.

8. Pursuant to the internal investigation, Edward Jones established that on February 25, 2007, while acting as an Edward Jones investment adviser representative, BRADAKIS received an \$80,000.00 check from an Edward Jones client. The check was drawn on the personal bank account of the Edward Jones client, which was maintained at First American Bank.

9. Prior to said check being issued to BRADAKIS, the Edward Jones client had issued a check, payable to herself in the amount of \$80,000.00, from her Edward Jones

brokerage account. Said check had been deposited into her First American Bank checking account to facilitate the issuance of the \$80,000.00 check to BRADAKIS.

10. BRADAKIS deposited the \$80,000.00 check into an account, which he opened and controlled, in the name of MLB PROPERTIES, LLC. at Charter Bank. Said check was the initial deposit into the MLB PROPERTIES, LLC. account which was opened on February 27, 2007.

11. The \$80,000.00 check provided to BRADAKIS by the Edward Jones client was to have been used by BRADAKIS to purchase a condominium. Ownership of the condominium was to have been held by a partnership. The Edward Jones client and BRADAKIS were to have been the sole partners of the partnership.

12. Rather than utilizing said funds to purchase a condominium on behalf of a partnership, BRADAKIS admitted the following relative to the use of said funds:

- \$15,381.89 was used to satisfy the margin debt relative to the personal Edward Jones account of BRADAKIS
- \$10,000.00 was used as a down payment toward the purchase of a condominium located at 277 Gay Street, Auburn, Alabama. A Warranty Deed was issued from the seller to BRADAKIS as the sole grantee.
- \$43,000.00 was used as a down payment toward the purchase of a condo located at 1614 Professional Parkway, Auburn, Alabama. A Warranty Deed was issued from the seller to BRADAKIS as the sole grantee.
- The remaining funds were used to pay for miscellaneous needs relative to the condominiums referenced above.

13. As a result of its internal investigation, Edward Jones terminated BRADAKIS on September 28, 2010, for converting client funds to his personal use.

CONCLUSIONS OF LAW

14. Pursuant to Section 8-6-3(j)(2), Code of Alabama, 1975, the Commission may

by order bar any registrant from employment with a Dealer or Investment Adviser for which registration is required in this state if the Commission finds that the order is in the public interest and that the registrant has willfully violated or willfully failed to comply with any provision of this article.

15. **RESPONDENT MOORE** has violated the provisions of Section 8-6-3(j)(3), Code of Alabama, 1975, in that she has been convicted of a felony, to wit: on August 28, 2009, MOORE pled guilty to theft of property/1st degree in the Circuit Court of Lee County.

16. **RESPONDENT BRADAKIS** has violated the provisions of Section 8-6-3(j)(7), Code of Alabama, 1975, by engaging in dishonest or unethical practices, to wit: BRADAKIS converted client funds to personal use.

WHEREAS, this Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED that **RESPONDENTS** be **BARRED** from registration and from engaging in any securities activities into, within or from the State of Alabama, indefinitely.

Entered at Montgomery, Alabama, this 12th day of July, 2011.

ALABAMA SECURITIES COMMISSION
401 Adams Avenue, Suite 280
Montgomery, AL 36104
(334) 242-2984

BY:



J. RANDALL MCNEILL
Deputy Director

