

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

**IN THE MATTER OF:**

**RETIREMENT PLANNING CORPORATION  
SENIOR INFORMATION CENTER  
AKA SENIOR INFO CENTER  
ROBERT EDWARD BRADFORD  
PETE WAYNE McGINNIS  
IKEY JOE FOWLER**

**RESPONDENTS**

**ADMINISTRATIVE ORDER  
NO. CD-2008-0012**

**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 the transacting of business as an unregistered Investment Adviser ("IA")/Investment Adviser Representative ("IAR") into, within or from the state of Alabama, has determined as follows:

**RESPONDENTS**

1. **RETIREMENT PLANNING CORPORATION, ("RPC")** is an Alabama Corporation with a business address of 10486 Loganwood, Northport, Alabama 35476.
2. **SENIOR INFORMATION CENTER, aka SENIOR INFO CENTER ("SR INFO CENTER")** is purported in their advertising to be a division of RPC, with a business address of 4500 Highway 69, Northport, Alabama 35473.
3. **ROBERT EDWARD BRADFORD, ("BRADFORD")** at all times relevant to this order, was the President of **RETIREMENT PLANNING CORPORATION**, and the

owner of the **SENIOR INFORMATION CENTER** with a home address of 13989 Stone Harbour Drive, Northport, Alabama, 35475.

4. **PETE WAYNE McGINNIS, ("McGINNIS")** at all times relevant to this order, was an agent of the **SENIOR INFORMATION CENTER** with a home address of 367 Deese Road, Monroeville, Alabama, 36460.

5. **IKEY JOE FOWLER, ("FOWLER")** at all times relevant to this order, was an agent of the **SENIOR INFORMATION CENTER** with a home address of 1060 Stewart Avenue, Florence, Alabama, 35630.

#### **STATEMENT OF FACTS**

6. Respondents, **BRADFORD, McGINNIS, and FOWLER** are licensed insurance agents with the State of Alabama, Department of Insurance.

7. In June of 2007, **SR INFO CENTER** operated an internet website ([www.senior-info-center.com/al/about.html](http://www.senior-info-center.com/al/about.html)) containing misleading information which stated **BRADFORD** was " licensed to assist seniors with asset protector plans, single premium deferred annuities, stocks, mutual funds, insurance needs, and transfers".

8. On June 29, 2007, an agent for the Commission met with **BRADFORD** at their office in Northport, Alabama and advised him that the website statement was misleading and untrue and would have to be removed from the internet website. **BRADFORD** admitted the statement was incorrect, said it was merely an oversight and agreed to have it removed from the website.

9. On July 17, 2007, a review of the **SR INFO CENTER** website, revealed the information regarding stocks and mutual funds had been edited out and was no longer listed.

10. On March 10, 2008, **McGINNIS** and **FOWLER** conducted an "Information Workshop" sponsored by **SR INFO CENTER** at the E. L. Lowder Library in Montgomery, Alabama. Seminar attendees were provided with a **SR INFO CENTER** folder that contained company literature along with a tri-fold brochure referencing the company. In the brochure **BRADFORD** is identified as the current president and founder of **RPC** and is "licensed to assist seniors with asset protector plans, annuities, stocks, mutual funds, and insurance needs". The brochure describes the **SR INFO CENTER** as being able to assist seniors with IRA Rollovers and receiving an income stream they will never outlive. Also, the brochure states that, "Hardworking families who have worked hard and saved throughout their lives come to us for assistance in keeping control of assets while being assured of safety, accessibility, competitive interest rates, and tax advantages."

11. The folder handed out by, **McGINNIS** and **FOWLER**, at the March 10, 2008 workshop, documents on the back cover that "**SR INFO CENTER** is proud to be a member of: the Better Business Bureau, National Council of Life Underwriters, National Association of Security Dealers, American Association of Homes and Services for the Aging, AARP, Elderlaw Report Colleague". The National Association of Security Dealers, was the forerunner of the Financial Industry Regulatory Authority, Inc., otherwise known as FINRA.

12. On March 17, 2008, a review of the Commission's registration files disclosed no record of registration in the State of Alabama for **RPC**, **SR INFO CENTER**, **BRADFORD**, **McGINNIS**, or **FOWLER** as broker dealers, broker dealer agents, Investment Advisers or Investment Adviser Representatives. However, records reflect that **BRADFORD** was previously registered in the state of Alabama as a broker dealer agent in periodic intervals from June 8, 1984 to December 19, 2003.

13. A review of the Central Registration Depository ("CRD") of FINRA on March 17, 2008, revealed that neither **RPC** nor **SR INFO CENTER** is or has been registered

as a member of the National Association of Security Dealers or FINRA. It also revealed that **BRADFORD, McGINNIS**, nor **FOWLER** are currently members of the organization. However, CRD records reflect that **BRADFORD** was intermittently a member of FINRA from May 30, 1984 to December 19, 2003.

14. In mid-2006 to the present, approximately twenty-one (21) civil lawsuits have been filed against **BRADFORD** and various **RESPONDENTS** purportedly alleging that they were involved in dishonest or unethical practices. The dishonest or unethical acts in these civil cases began in or around mid-2004.

### **CONCLUSIONS OF LAW**

15. Under Section 8-6-2(18), Code of Alabama 1975, the definition of "Investment Adviser" includes any person, who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. "Investment adviser" also includes financial planners and other persons who, as an integral component of other financially related services, provide the foregoing investment advisory services to others for compensation and as part of a business or who hold themselves out as providing the foregoing investment advisory services to others for compensation. While the Act provides an exclusion from the definition of "Investment Advisers" for Insurance companies and their employees "who are engaged exclusively in the sale or distribution of life, health, or casualty insurance or insurance related products", the commentary to the Act specifically states that the exclusion is "not intended to exclude insurance companies or agents who hold themselves out as financial planners or who otherwise engage in the business of advising others regarding investments in securities." **RESPONDENTS** continue to "hold themselves out" as financial planners via their advertising material and seminars stating that they are licensed to assist seniors specifically with mutual funds and stocks and claiming to

be members of FINRA (formerly NASD), the self regulatory membership organization for the securities industry. **RESPONDENTS'** actions fall within the definition of Investment Adviser and Investment Adviser Representative as defined in Sections 8-6-2(18) and (19), Code of Alabama 1975.

16. Pursuant to Section 8-6-3(b), Code of Alabama 1975, it is unlawful for any person to transact business in this state as an investment adviser or investment adviser representative unless he is registered in this state. **RESPONDENTS'** actions fall within the definition of Investment Adviser and Investment Adviser Representative as defined in Sections 8-6-2(18) and (19), Code of Alabama 1975, and as such, have transacted investment advisory business without being registered with the Commission in violation of the Act.

17. Pursuant to Section 8-6-17(c), Code of Alabama 1975, it is unlawful in the solicitation of advisory clients, to make any untrue statement of a material fact. The statements contained in the literature provided by **RPC, SR INFO CENTER, BRADFORD, McGINNIS, and FOWLER** stating that **BRADFORD** was "licensed to assist seniors with asset protector plans, annuities, stocks, mutual funds, and insurance needs" falsely represented that **BRADFORD** was licensed to assist seniors with stocks and mutual funds. Additionally, **RESPONDENTS** falsely represent membership in NASD (now FINRA). Both misrepresentations constitute violations of the anti-fraud provisions of the Act.

18. Pursuant to Section 8-6-17(b)(4), Code of Alabama 1975, it is unlawful for any person to engage in dishonest or unethical practices. The **RESPONDENTS'** actions as purportedly alleged in the twenty-one (21) civil lawsuits filed against **BRADFORD** and various **RESPONDENTS**, if sustained, may give rise to unlawful conduct. Any conduct relating to dishonest or unethical practices may result in further administrative or other action by the Commission.

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

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 RETIREMENT PLANNING CORPORATION, SENIOR INFORMATION CENTER, AKA SENIOR INFO CENTER, ROBERT EDWARD BRADFORD, PETE WAYNE McGINNIS and IKEY JOE FOWLER immediately CEASE AND DESIST** from conducting business as an unregistered Investment Adviser ("IA")/Investment Adviser Representative ("IAR"), as well as the offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 25<sup>th</sup> day of March, 2008



ALABAMA SECURITIES COMMISSION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36130-4700  
(334) 242-2984  
BY:

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized with a large loop at the beginning and a long, sweeping tail.

JOSEPH P. BORG  
DIRECTOR