

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)	
)	
ROBERT SHAWN ELLISON)	ADMINISTRATIVE ORDER
)	NO. OB-2005-0033
)	
<u>RESPONDENT</u>)	

ORDER OF BAR

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, has determined as follows.

RESPONDENT

1. ROBERT SHAWN ELLISON ("RESPONDENT") was registered in Alabama as an Agent of Alabama registered dealer, Morgan Keegan and Company, Inc. from October 27, 1997, to August 15, 2001. RESPONDENT's last known address is 6325 Chappelle Lane, Montgomery, AL 36117.

STATEMENT OF FACTS

2. From July 1999 to December 1999, ELLISON executed, or caused the execution of, securities transactions in the MORGAN KEEGAN account of an Alabama resident, causing the account value to be turned over **6.57** times. ELLISON conducted the trades with such size and frequency as to make the securities transactions excessive, unsuitable, and inappropriate for the IRA account of the client.

3. From July 1999 to December 1999, ELLISON executed, or caused the execution of, securities transactions in the MORGAN KEEGAN IRA account of an Alabama resident, causing the account value to be turned over **6.74** times. ELLISON conducted the trades with such size and frequency as to make the securities transactions excessive, unsuitable, and inappropriate for the IRA account of the client.

4. From October 1999 to December 1999, ELLISON executed, or caused the execution of, securities transactions in the MORGAN KEEGAN account of an Alabama resident, causing the account value to be turned over **5.82** times. ELLISON conducted the trades with such size and frequency as to make the securities transactions excessive, unsuitable, and inappropriate for the account of the client.

5. From August 1999 to December 1999, ELLISON executed, or caused the execution of, securities transactions in the MORGAN KEEGAN account of an Alabama resident, causing the account value to be turned over **6.10** times. ELLISON conducted the trades with such size and frequency as to make the securities transactions excessive, unsuitable, and inappropriate for the account of the client.

6. From August 1999 to December 1999, ELLISON executed, or caused the execution of, securities transactions in the MORGAN KEEGAN account of an Alabama resident, causing the account value to be turned over **8.02** times. The RESPONDENT conducted the trades with such size and frequency as to make the securities transactions excessive, unsuitable, and inappropriate for the account of the client.

CONCLUSIONS OF LAW

7. That by virtue of the activity set forth in paragraphs 29 through 33 above, ELLISON has engaged in a course of business, in connection with the sale of securities, which operated, as a deceit upon his clients set forth in said paragraphs, in violation of § 8-6-17(a)(3), Code of Alabama, 1975.

8. That pursuant to Section 8-6-3(j)(2), Code of Alabama 1975, the Commission may suspend or revoke any registration, or deny, censor or bar any applicant or registrant from employment with a securities dealer if the Commission finds that the Order is in the public interest, and that the registrant has willfully violated or failed to comply with any provisions of the Alabama Securities Act.

9. That the activity set forth in paragraphs 2 through 6 above constitutes dishonest and unethical business practices in connection with the sale of securities.

10. That pursuant to Section 8-6-3(j)(7), Code of Alabama 1975, the Commission may suspend or revoke any registration, or deny, censor or bar any applicant or registrant from employment with a securities dealer if the Commission finds that the Order is in the public interest, and that the registrant has engaged in dishonest or unethical practices in the securities business.

This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities 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.

ACCORDINGLY, IT IS HEREBY ORDERED that the RESPONDENT shall be **BARRED** from registration as an Agent or engage in securities activities into, within or from the state of Alabama.

Entered at Montgomery, AL, this 26th day of September, 2005.



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.

JOSEPH P. BORG
Director