

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:	)	
	)	ADMINISTRATIVE ORDER
THOMAS WASHINGTON CAMPBELL, III	)	NO. CD-2010-0042
TCA INVESTMENT GROUP, LTD	)	
	)	
<u>RESPONDENTS</u>	)	

**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, upon due consideration of the subject matter hereof, has determined as follows:

**RESPONDENT**

1. **THOMAS WASHINGTON CAMPBELL, III ("CAMPBELL")** is listed as the President and CEO of TCA Investment Group, LTD with a business address of 129 Lee Road 2015, Salem, Alabama 36874.

2. **TCA INVESTMENT GROUP, LTD ("TCA")** is an unregistered/fictitious Alabama company with a business address of 129 Lee Road 2015, Salem, Alabama 36874.

**STATEMENT OF FACTS**

3. In November 2009, the Commission opened an investigation based on a complaint submitted by a TCA client. The complaint contained information that indicated **CAMPBELL**, in his capacity as President/CEO of **TCA**, solicited and sold securities in the form of advance fee loan agreements to individuals in several states.

4. Information made available to the Commission indicates that **CAMPBELL** made untrue statements of material fact in the solicitation and sale of the above mentioned

securities. Specifically, **CAMPBELL** represented that he and **TCA** could arrange financing/loans for clients, in exchange for an upfront fee paid by the client.

5. **CAMPBELL** and **TCA** made representations to clients, both verbally and in writing, that the company had a pool of investors willing to loan monies to TCA clients. The investigation determined that this statement is unfounded and baseless.

6. On April 21, 2010, **CAMPBELL** met with Commission staff to discuss his business activities. During this meeting, **CAMPBELL** answered questions regarding the process of obtaining financing for his clients. At the conclusion of this meeting, it was agreed by all parties that neither **CAMPBELL**, nor **TCA**, possessed the qualifications, or resources to secure funding for the clients. Neither **CAMPBELL**, nor **TCA**, has ever secured funding for any client, and had no reason to expect the contractual obligations set forth in the security agreements would ever be fulfilled.

7. A diligent search of the files of the Commission's Registration Division revealed no registration, or application for exemption, for **CAMPBELL** or **TCA** as a securities agent or dealer in the state of Alabama.

8. A diligent search of the files of the Commission's Registration Division revealed no registration, or application for exemption, for the security contracts offered by **CAMPBELL** and **TCA**, in the state of Alabama.

### **CONCLUSIONS OF LAW**

9. Pursuant to section 8-6-2(10), Code of Alabama 1975Alabama 1975, Alabama's statutory definition of a security includes any investment contract, and any participation in a profit sharing agreement. The Letter of Commitment issued by RESPONDENTS constitutes an investment contract and/or participation in a profit sharing agreement. The investment offered by **CAMPBELL** and **TCA**, in the form of a Letter of Commitment, is a security under the Act.

10. Pursuant to section 8-6-2(2), Code of Alabama 1975, the definition of "Agent" includes any individual who represents a dealer or issuer in effecting or attempting

to effect sales of securities. **CAMPBELL**, by soliciting securities, to wit: Letters of Commitment to individuals, is a security "Agent" as defined by the Act.

11. Neither **CAMPBELL**, nor **TCA**, are registered, or exempt from registration as a Securities Dealer or Agent in the state of Alabama. The sale of securities by an unregistered Securities Dealer or Agent in the state of Alabama is a violation of Section 8-6-3(a), Code of Alabama 1975.

12. The security agreements offered and sold by **CAMPBELL** and **TCA** are neither registered, nor exempt from registration in the state of Alabama. The sale of unregistered securities, in the state of Alabama is a violation of Section 8-6-4, Code of Alabama 1975.

13. Under Section 8-6-17(a)(2), Code of Alabama 1975, it is unlawful for any person, in connection with the offer, sale, or purchase of a security, directly or indirectly to: make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; to wit: **CAMPBELL** fraudulently claimed to have the ability and resources to secure funding/loans for clients.

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.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the **RESPONDENTS** to make a timely request for hearing, or default of the **RESPONDENTS**, 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**, an additional administrative assessment for investigative costs arising from the investigation of the violation(s) described herein against **RESPONDENTS**, and a permanent order to bar

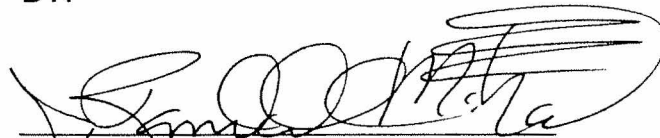
**RESPONDENTS** from participation in any securities related industry in the state of Alabama.

**ACCORDINGLY, IT IS HEREBY ORDERED** that **CAMPBELL** and **TCA** immediately **CEASE AND DESIST** from conducting business as an unregistered Investment Adviser or Investment Adviser Representative, within or from the state of Alabama.

Entered at Montgomery, AL, this 16<sup>th</sup> day of August, 2010.

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

BY:

  
J. Randall McNeill  
DEPUTY DIRECTOR

