

Division of Securities
Utah Department of Commerce
160 East 300 South
P.O. Box 146760
Salt Lake City, Utah 84114-6760
Telephone: 801 530-6600
Facsimile: 801 530-6980

**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

<p>IN THE MATTER OF THE LICENSE OF:</p> <p>Lance McCubbins CRD #3050043</p> <p>Respondent.</p>	<p>ORDER TO DENY APPLICATION</p> <p>Docket No. SD-01-0150</p>
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Respondent Lance McCubbins, CRD #3050043 (“Respondent”) initiated this proceeding on November 28, 2001, by filing an NASD Form U-4—Uniform Application for Securities Industry Registration (“Form U-4”) requesting that he be licensed in Utah as an Investment Adviser Representative with Strategic Advisers, Inc. (“Strategic Advisers”). Section R164-18-6(D)(2) of the Utah Administrative Code (“UAC”) designates submission of the Form U-4 as a request for agency action. In response to this request for agency action, the Director (“Director”) of the Utah Division of Securities (“Division”) hereby issues this Order to Deny the License Application of Respondent pursuant to the authority of § 61-1-6 of the Utah Uniform Securities

Act (“Act”), § 63-46b-3(3)(d)(ii) of the Utah Administrative Procedures Act (“UAPA”) and subject to the approval of a majority of the Securities Advisory Board.

FINDINGS

1. Respondent is employed by Strategic Advisers as an Investment Adviser Representative.
2. On November 28, 2001, Respondent filed an application to be licensed as an investment adviser representative in Utah.
3. The Division reviewed the application including Respondent’s examination history.
4. Respondent’s examination history shows that Respondent has not taken and passed the modified Series 65 Exam or the Series 66 and Series 7 Exams.
5. On December 4, 2001, the Division sent Strategic Advisers a certified letter stating that Respondent’s application would be denied unless Respondent provided proof of passing the required exam, eligibility for a waiver, or request to withdraw his application prior to December 20, 2001.
6. As of the date of this Order, the Division has received no response to its letter, and Respondent has not withdrawn his application.
7. Sections 61-1-6(1)(g) of the Act provides that, subject to the approval of a majority of the Securities Advisory Board, the Director may enter an Order to Deny a licensing application if he finds that the applicant has filed an incomplete application.

8. Section R164-4-2 (C)(2) of the Utah Administrative Code (“UAC”) provides the licensing requirements for an investment adviser representative. These include filing of an NASD Form U-4, proof that the applicant has passed the Series 65 or Series 66 Exam, and payment of the license fee.
9. Respondent’s failure to submit proof of passing the Series 65 or Series 66 Exam makes his application incomplete.
10. Accordingly, it is in the public interest that Respondent’s investment adviser representative license application be denied.

ORDER

The Director, pursuant to § 61-1-6 of the Act and subject to approval by a majority of the Securities Advisory Board, hereby ORDERS:

1. That Respondent’s application for licensure as an investment adviser representative in Utah be denied.

DATED this 2nd day of December, 2001.

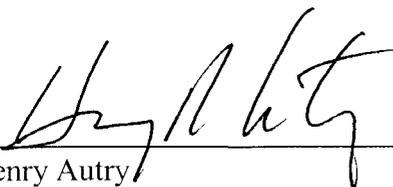


S. Anthony Taggart
Director

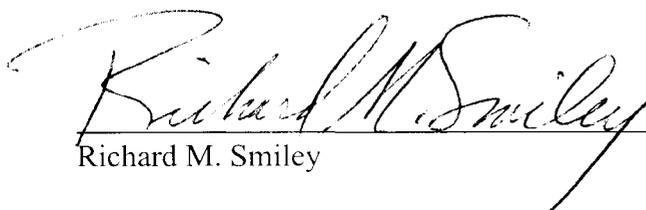
SECURITIES ADVISORY BOARD

The foregoing Order to Deny Application is hereby accepted, confirmed and approved by
the Utah Securities Advisory Board.

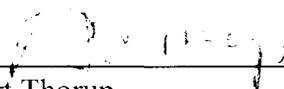
DATED this 9th January 2002 day of ~~December~~, 2001.


Henry Autry


John R. Jackson


Richard M. Smiley

W. Rex Thornton


A. Robert Thorup

CERTIFICATE OF MAILING

I hereby certify that on the _____ day of _____, 2002, I mailed, certified mail, return receipt requested, a copy of the foregoing Order to Deny Application to Lance McCubbins, Fidelity Investments, 82 Devonshire Street G12A, Boston, MA 02109-3614.

Secretary

Certified Mail # _____