OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
BUSINESS REGULATION AND ENFORCEMENT DIVISION

IN THE MATTER OF:	)	Administrative Proceeding Number: S-03-0248
	)	
BRYAN BAYSINGER 1317 Lost Horse Road Meridian, Mississippi 39305	)	
And	)	
SENIOR SECURITY ESTATE PLANS OF MISSISSIPPI 1317 Lost Horse Road Meridian, Mississippi 39305	)	
And	)	
SENIOR SECURITY ESTATE PLANS, INC. 4445 East Holmes Avenue Suite 106 Mesa, Arizona 85206	)	
And	)	
SENIOR BENEFIT CENTERS NETWORK 4411 East Kentucky Avenue Glendale, Colorado 80246	)	
RESPONDENTS	)	

SUMMARY CEASE AND DESIST ORDER AND
NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE PENALTY

I. PRELIMINARY STATEMENT

The Business Regulation and Enforcement Division of the Office of the Secretary of State (hereinafter "Division"), having the authority to administer and to enforce the provisions of the Mississippi Securities Act, Miss. Code Ann. §75-71-101 to 75-71-735 (Rev. 2000) (hereinafter "Act"), upon due consideration of the subject matter hereof, and

having confirmed that the Respondents herein have transacted business in the State of Mississippi as unregistered investment advisers and/or unregistered investment adviser representatives, hereby issues this Summary Cease and Desist Order and Notice of Intent to Impose Administrative Penalty. In support hereof, the Division states the following.

II. JURISDICTION

1. Pursuant to the Act, the Secretary of State serves as the Administrator of the Act and is charged with regulating the offers and/or sales of securities, the individuals offering and/or selling securities, and those persons transacting business as investment advisers and/or investment adviser representatives in the State of Mississippi.

2. Respondents presented seminars in Mississippi targeting senior Mississippi residents wherein Respondents undertook such activities that would qualify as providing investment advisory services as defined in the Act. Therefore, the Secretary of State has jurisdiction over the parties and the subject matter herein.

III. FINDINGS OF FACT

3. Bryan Baysinger (hereinafter "Baysinger"), is a natural person, conducting business at 1317 Lost Horse Road, Meridian, Mississippi 39305. Baysinger is neither registered as an investment adviser nor investment adviser representative with the Division.

4. According to a brochure obtained by the Division in the course of its investigation, Baysinger is referred to in the brochure as an "elder planning specialist who is licensed and bonded." To the Division's knowledge, the State of Mississippi does not recognize such a specialist. Baysinger is, however, a licensed insurance agent in the

State of Mississippi. That fact is not contained on any of the information obtained by the Division. A true and correct copy of the brochure is attached hereto as "Exhibit A."

5. The same brochure contains numerous testimonials from individuals touting the services Baysinger has provided.

6. As stated in the brochure, Baysinger founded Senior Security Estate Plans of Mississippi (hereinafter "SSEP - Mississippi") in 1984. However, SSEP-Mississippi is not listed within the corporate records of the Mississippi Secretary of State. Furthermore, SSEP-Mississippi is neither registered with the Division as an investment adviser nor as an investment adviser representative. SSEP-Mississippi is located at 1317 Lost Horse Road, Meridian, Mississippi 39305.

7. Senior Security Estate Plans, Inc., is incorporated in the state of Arizona. Records filed with the Arizona Corporation Commission indicate that SSEP's address is 4445 East Holmes Avenue, Suite 106, Mesa, Arizona 85206. SSEP is not registered with the Division as an investment adviser or investment adviser representative.

8. Senior Benefit Centers Network (hereinafter "SBCN") was formerly a limited liability company incorporated in Colorado on November 15, 1995, and located at 4411 East Kentucky Avenue, Glendale, Colorado 80246. Baysinger, in literature provided to prospective clients, states that he and his company, SSEP, are "a member of The Senior Benefit Centers Network." SBCN is not registered with the Division as an investment adviser or investment adviser representative.

9. On or about July 19, 2003, a Mississippi resident (hereinafter "Resident") received an invitation to attend a presentation entitled "How to Avoid the Costly

Mistakes That Cause Retirees to Lose Their Financial Independence." A true and correct copy of this invitation is attached hereto as "Exhibit B."

10. According to the invitation, the presentation was to be held at a local restaurant and was limited to "Seniors 65 and older only!" The invitation also states in conspicuous print, "NO Agents, Attorneys, Advisor's [*sic*] Accountants or Brokers as space is needed for Seniors." According to records obtained from the restaurant, Baysinger has held seminars there on ten (10) separate occasions in 2003 and 2004.

11. After attending the presentation, the Resident in this matter scheduled a follow-up appointment with Baysinger for August 25, 2003. That meeting occurred in Clinton, Mississippi at the home of the Resident.

12. According to a statement obtained by the Division from the Resident, Baysinger inquired as to the Resident's current investment portfolio and retirement funds. The Resident disclosed that she had money in a 401K plan and some other investments with her broker. Baysinger advised the resident that annuities were safer than stocks and suggested that she transfer funds from her 401K plan in order to purchase an annuity.

13. Shortly thereafter, the Resident contacted the Division to inquire whether Baysinger was registered.

14. In September, 2002, the Massachusetts Securities Division issued an administrative complaint against SBCN for, among other things, acting as an investment adviser without registering. Subsequently, SBCN entered a Consent Order with the Massachusetts Securities Division whereby SBCN agreed to cease all transactions until such time as it was properly registered with the Massachusetts Securities Division,

reimburse the Massachusetts Division $30,000.00 in investigative costs, and cease using the "Certified Elder Planning Specialist" designation.

III. APPLICABLE LAW

15. "Person" according to §75-71-105(k) of the Act includes an individual or corporation.

16. "Security" as defined in §75-71-105(n) of the Act includes, among other things, any note, stock, treasury stock and certificate of interest or participation in any profit sharing agreement.

17. Section 75-71-105(l)(2) of the Act defines "offer" or "offer to sell" to include every attempt or offer to dispose of, or solicitation of an offer to buy, a security or interest in a security for value.

18. According to §75-71-105(g) of the Act an investment adviser is defined as follows:

> "Investment adviser" means 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 regular business, issues or promulgates analyses or reports concerning securities.

19. Additionally, Mississippi Securities Act Rule 601 provides as follows:

> [T]hat in order to provide uniform interpretation of the application of federal and state adviser laws to financial planners and other persons, the Division expressly adopts S.E.C. Release No. IA-1092 (17 C.F.R. 276-1092), as it relates to the definition of Investment Adviser set forth in section 75-71-105(g) of the Act.

20. Section 75-71-105(h) of the Act defines an "investment adviser representative" as follows:

> "Investment adviser representative" means any partner, officer, director of (or a person occupying a similar status or performing similar functions) or other individual, except clerical or ministerial personnel, who is employed by or

associated with an investment adviser that is registered or required to be registered under this chapter, or who has a place of business located in this state and is employed by or associated with a federal covered adviser, and who does any of the following: (1) makes any recommendations or otherwise renders advice regarding securities, (2) manages accounts or portfolios of clients, (3) determines which recommendation or advice regarding securities should be given, (4) solicits, offers or negotiates for the sale or sells investment advisory services, or (5) supervises employees who perform any of the foregoing.

21. Section 75-71-303(a) of the Act states:

It is unlawful for any person to transact business in this state as an investment adviser or as an investment adviser representative unless (1) he is so registered under this chapter; or (2) he is registered as a broker-dealer or an agent of a broker-dealer.

22. Rule 633 of the Mississippi Securities Act Rules prohibits an investment adviser from engaging in certain fraudulent, deceitful, unethical or dishonest business practices, including, but not limited to, the following:

(F) Publishing, circulating or distributing any advertisement which does not comply with Rule 206(4)-1 under the Investment Advisers Act of 1940.

23. Rule 206(4)-1 promulgated pursuant to the Investment Advisers Act of 1940 prohibits the use of testimonials concerning the investment adviser or covering any advice, analysis, report or other services rendered by such investment adviser. Such activity shall constitute a fraudulent, deceptive or manipulative act, practice or course of business.

IV. CONCLUSIONS OF LAW

24. Respondent Baysinger in his individual capacity and as a representative of SSEP-Mississippi, Senior Security Estate Plans, Inc., and SBCN, advised a Mississippi resident to sell certain securities to purchase an annuity whereby Baysinger would receive compensation in the form of a commission. Therefore, Baysinger, SSEP-Mississippi, Senior Security Estate Plans, Inc., and SBCN transacted business in the State of

Mississippi as an investment adviser and/or investment adviser representative in violation of the Act.

25. Respondents Baysinger, SSEP-Mississippi, Senior Security Estate Plans, Inc., and SBCN used promotional materials that contained testimonials in violation of Rule 206(4)-1 and Mississippi Securities Act Rule 633(F). Such activity constitutes a fraudulent, deceptive or manipulative act, practice or course of business.

V. ADMINISTRATIVE PENALTY

NOTICE is hereby given that the Secretary of State intends to impose an administrative penalty up to twenty-five thousand dollars ($25,000.00) per violation plus all costs and expenses against the Respondents, pursuant to the authority set out in §75-71-715(2) of the Act.

VI. PUBLIC INTEREST

This Summary Cease and Desist Order and Notice of Intent to Impose Administrative Penalty is issued in the public interest and for the protection of investors consistent with the purpose of the Act.

VII. ORDER

IT IS THEREFOR ORDERED, pursuant to the authority set out in §75-71-715(1) of the Act, that Respondents shall immediately **CEASE AND DESIST** from any further activity in, or originating from the State of Mississippi in connection with acting as investment advisers and/or investment adviser representatives or in the offer and/or sale of securities to any person without Respondents having been duly registered or exempted from registration under the Act and the securities being offered and/or sold having been duly registered or exempted from registration pursuant to the Act.

NOTICE is hereby given that the Respondents shall have thirty (30) days from the date of receipt of this Summary Cease and Desist Order to give written notice requesting a hearing on the matters contained herein to James O. Nelson, II, Assistant Secretary of State, Post Office Box 136, Jackson, Mississippi 39205. In the event such a hearing is requested, the Respondents may appear with or without the assistance of an attorney, on a date and at a time and place to be specified and cross-examine witnesses, present testimony, evidence and argument relating to the matters contained herein. Upon request, subpoenas may be issued for the attendance of witnesses and for the production of books and records on behalf of Respondents at the hearing relating to the matters contained herein. In the event such written notice is not received within said thirty (30) day period of time, a **FINAL CEASE AND DESIST ORDER and ORDER IMPOSING ADMINISTRATIVE PENALTY** may be entered in this proceeding with no further notice.

VIII. AMENDMENTS

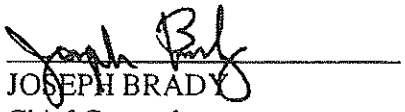
The Secretary of State reserves the right to amend this order at such time and under such circumstances as he in his discretion shall determine.

ISSUED, this the 5 day of May, 2004.

ERIC CLARK
Secretary of State

BY: _____
JAMES O. NELSON, II
Assistant Secretary of State
Business Regulation and Enforcement

PREPARED BY:



JOSEPH BRADY
Chief Counsel
MSB #10074
Mississippi Secretary of State's Office
Business Regulation and Enforcement
Post Office Box 136
Jackson, Mississippi 39205-0136
Telephone: (601) 359-6361

Certificate of Service

I, Joseph Brady, hereby certify that I have this day served a true and correct copy of the SUMMARY CEASE AND DESIST ORDER AND NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE PENALTY by United States certified mail, postage prepaid to the following:

BRYAN BAYSINGER
1317 Lost Horse Road
Meridian, Mississippi 39305-9494

SENIOR SECURITY ESTATE PLANS
OF MISSISSIPPI
1317 Lost Horse Road
Meridian, Mississippi 39305-9494

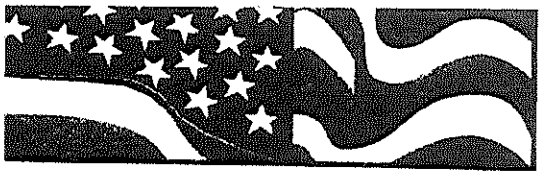
SENIOR SECURITY ESTATE PLANS, INC.
4445 East Holmes Avenue
Suite 106
Mesa, Arizona 85206

SENIOR BENEFIT CENTERS NETWORK
4411 East Kentucky Avenue
Glendale, Colorado 80246

This the 5th day of ~~April~~ May 2004.

Joseph Brady
NAME

STATE OF MISSISSIPPI
I hereby certify that this is a true and complete copy of the 13 page document on file in this office
DATED May 5th, 20 04
Eric Clark
BY Kendra Murray
This Certification Stamp Replaces Our Previous Certification System



You Too May Be Wondering

- Do you know how to avoid the Social Security Tax?
- Have you been told about time-tested ways to avoid probate?
- Are there high yield tax deferred investments with no principal risk?
- Are you concerned with the high cost and risk of nursing home confinement?

If these questions and more are on your mind, you should be consulting with Bryan Baysinger.

The Senior Benefit Centers Network

Meeting Your Needs...
Exceeding Your Expectations
-Now and In the Future

Bryan Baysinger

BBB **Bryan Baysinger** Licensed & Bonded

Senior Security Estate Plans, Inc.
1317 Lost Horse Rd.
Meridian, MS 39305
601-679-1381
601-604-0438 Local Cell Phone

Estate Planning

Since 1984 Bryan Baysinger, founder of Senior Security Estate Plans of Mississippi, has assisted clients in creating and implementing personal estate planning programs.

He coordinates with other professionals such as elder law & estate planning attorneys and estate planners in designing the most advantageous planning techniques available.

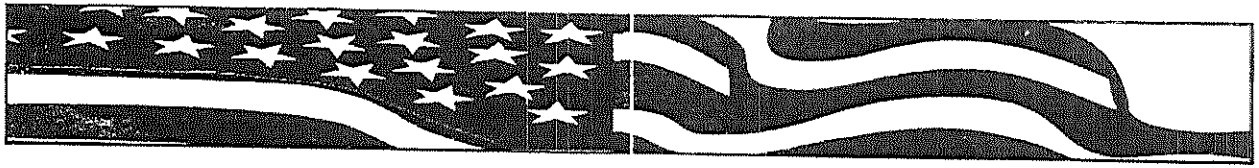
Bryan is a graduate of Meridian High School in Mississippi and is considered one of Mississippi's leading elder planners. He enjoys helping clients avoid the financial and emotional disasters that often occur due to a lack of proper estate planning.

Bryan is an elder planning specialist who is licensed and bonded. Bryan is also a member of the Better Business Bureau. Bryan is held in high esteem by his clients and colleagues across the state of Mississippi. Bryan is a native of Meridian, Mississippi. His wife, Leisa and their three sons currently live in Meridian.

Additional Information

Please call (601) 604-0438 to arrange a convenient, no-fee discussion of your estate planning objectives.

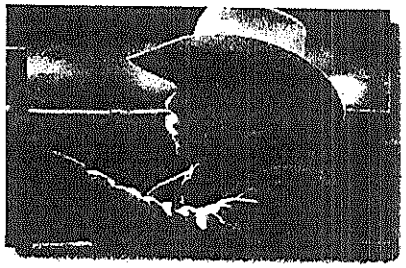
The Senior Benefit Centers Network



What clients and professionals are saying about Bryan...

"A minister friend originally referred Bryan to me. I have complete confidence in the estate plan Bryan has put in place for me and my family."
Rev. J. Upton, Retired Minister, Brookhaven, MS

"I grew up with Bryan and recommend this great program for senior adults he conducted at our church and recommend it in your church or community."
Pastor L. Summerlin, McComb, MS

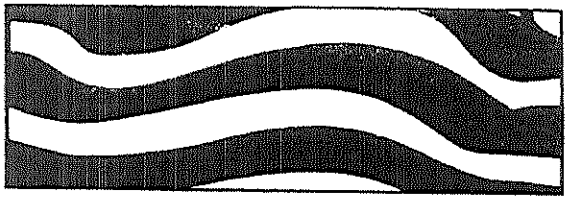


"I have known Bryan for ten years. I've found him to be a man of highest integrity. He is committed to his profession and to his clients; a man devoted to his family and a man who practices his Christian faith in his activities and relationships."
R. Whittington, Attorney at Law, McComb, MS

"Bryan Baysinger has become a friend because he has taken the time and has demonstrated his caring about our needs. I recently referred him to my brother who also took advantage of his services."
Tip and Bobbie Hofmister, McComb, MS

"Bryan conducted his workshop at our church and we were so impressed with the knowledge and expertise that he and his company has that we have followed his recommendations in protecting our estate."
Forest and Maurine Loupe, Centreville, MS

"My wife and I have been looking for a Christian man like Bryan who could help us with my mother's estate. Thanks for coming along when you did."
Arthur and Hazel Breazeale, Hattiesburg, MS



Serving Seniors, Families and Businesses For 19 Years

BBB

Bryan Baysinger Licensed & Bonded

Specializing in Estate and Retirement Planning for Senior Citizens

A Member of
The Senior Benefit Centers Network

P.O. Box 3609
Meridian, MS 39303

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PAID
RME, INC.
33634

Attn: Postmaster
Dated Material
Deliver by 7/24

Join Us For Dinner

Special Invitation Inside

5-DIGIT [redacted]

How To Avoid the Costly Mistakes That Cause Retirees to Lose Their Financial Independence

We are conducting an informational workshop that covers many topics related to your retirement. NO, this is not another presentation by your local brokerage firm about investing. **There will be nothing sold at this workshop**. Our speaker will inform you about recent changes in Federal and State laws and show you how to avoid the biggest financial mistakes seniors make.

I would like to personally **invite you and your spouse** to attend this workshop designed exclusively for seniors. As usual, when the government changes laws that apply to you, they do not personally notify you. You will learn about...

- **INCOME:** Learn the techniques to increase your spendable income and reduce or eliminate taxes at the same time.
- **TAXES:** Lower or eliminate taxes on Social Security, interest income, capital gains, estate taxes, inheritance, and death taxes.
- **HOW:** Can I prevent costly mistakes when receiving retirement account distributions?
- **TAX QUALIFIED RETIREMENT PLANS:** IRAs, 401ks, 403-BTSAs, and 457s deferred compensation plans and annuities. Learn how to rescue your qualified plan from up to 70% being lost to taxes at your death.
- **MEDICAID SPEND DOWN:** Learn how CDs, stocks, bonds, mutual funds, and savings accounts are affected by the "spend down process".
- **AVOID MEDICAID TRAP:** How to protect your assets from catastrophic illness without purchasing nursing home or long term care insurance.
- **LEARN:** What is exempt from nursing home attachment.
- **ESTATE SETTLEMENT COST:** What does it cost in Mississippi and is a will the best way to settle the estate?
- **THE DANGERS OF JOINT TENANCY WITH CHILDREN:** Learn how to avoid losing savings and assets to attorneys and lawsuits.
- **CERTIFICATES OF DEPOSIT:** How to get higher returns without risking your principal.
- **LOSS IN THE STOCK MARKET?** What to do about it.
- **HOW:** Can I simplify my financial affairs and enjoy the Golden Years more?
- **HOW:** Can I guarantee that my wishes are carried out should I become incapacitated due to in injury or illness?
- **HOW:** Can I avoid the courts and attorneys handling my medical and financial affairs if I become injured or ill?
- **HOW:** Might I control what life sustained medical treatment I want used or withheld?

Due to the popularity of this workshop, available seating is limited and reservations are required. Please respond immediately to guarantee a seat. Seniors 65 and older only! NO Agents, Attorneys, Advisor's Accountants or Brokers as space is needed for Seniors. If married both husband and wife should attend. Your presenter will be Bryan Baysinger, Certified Estate Planning Counselor.

DINNER Tuesday *OR* **DINNER** Thursday *OR* **DINNER** Tuesday *OR* **DINNER** Thursday