COMMONWEALTH OF KENTUCKY
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS

In Re:	)	
	)	**AGREED ORDER**
Michael Ray Ecton	)	
CRD # 4579793	)	
	)	
Respondent	)	

* * * * * *

BACKGROUND

1. The Department of Financial Institutions (Department) is the agency of Kentucky state government charged with administering the provisions of KRS Chapter 292, the Securities Act of Kentucky (Act). Pursuant to KRS 292.330(13)(a), the commissioner of the Department may by order revoke the registration of any agent if he finds that the order is in the public interest and that the registrant has pending against him any felony charge or has engaged in dishonest or unethical practices in the securities business.

2. Respondent Michael Ray Ecton is or was registered with the Department as a broker-dealer agent in Kentucky during all times relevant to this matter. Respondent is or was also registered as an insurance agent in Kentucky.

3. In May 2008, the Division of Securities of the Department initiated an investigation of the activities of Respondent. On or around that time, the Division became aware that multiple customers of the Respondent had filed complaints against the Respondent alleging that Respondent had forged the customers' signatures on insurance documents.

4. During the course of the investigation, an investigator with the Division conducted an interview of Respondent during which the Respondent indicated that he (the Respondent) forged the signatures of at least seven insurance clients on insurance documents. Respondent indicated he forged the signatures during the period from May 2006 through July 2007. In connection with this activity, Respondent has been charged with four courts of forgery in the second degree in Fayette County, Kentucky.

5. To avoid the time and expense of further investigation and legal proceedings, the Respondent has agreed to a permanent revocation of his registration in Kentucky as a broker-dealer agent.

6. Respondent has been advised and understands that he has the right to a hearing in this matter and the right to appeal this Agreed Order in Franklin Circuit Court but he expressly waives his right to a hearing and his right to seek judicial review of this Agreed Order.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

The commissioner finds that:

1. While Respondent was registered in Kentucky as a broker-dealer agent, the Respondent forged the signatures of at least seven insurance clients on insurance documents and was charged with four courts of forgery in the second degree in Fayette County, Kentucky, in connection with this activity.

2. Respondent knowingly and willingly agrees to a permanent revocation of his registration in Kentucky as a broker-dealer agent.

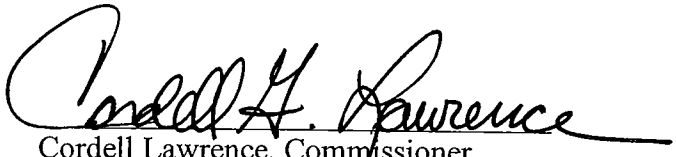
3. Respondent knowingly and willingly agrees to waive his right to a hearing in this matter and his right to judicial review of this Agreed Order.

4. This Agreed Order represents an appropriate resolution of this matter and is necessary and in the public interest.

ORDER

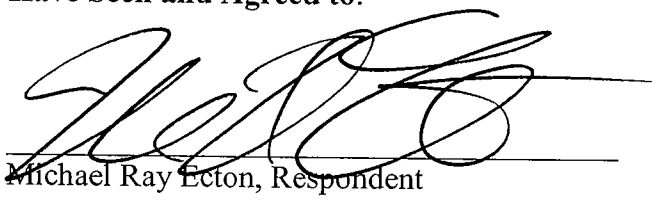
The commissioner ORDERS that the registration of Respondent Michael Ray Ecton as a broker-dealer agent in Kentucky is permanently REVOKED.

Executed this 10 day of July, 2008.



Cordell Lawrence, Commissioner
Department of Financial Institutions
Commonwealth of Kentucky

Have Seen and Agreed to:



Michael Ray Ecton, Respondent