

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: CHARLES L. DORAINE)
_____)

FILE NO. 0700258

CONSENT ORDER OF DISMISSAL

TO THE RESPONDENT:

Charles L. Doraine
(CRD#: 1490815)
5310 Greenbriar Drive
Corpus Christi, Texas 78413

c/o Next Financial Group, Inc.
2500 Wilcrest Drive
Suite620
Houston, Texas 77042

c/o Michael D. Wolk
Attorney at Law
Foley & Lardner LLP
3000 K Street, NW Ste #500
Washington D.C. 20007

WHEREAS, Respondent on the 3rd day of January, 2008 executed a certain Stipulation to Enter Consent Order of Dismissal (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated July 21, 2007, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Dismissal "Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

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1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on April 27, 2007, NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. 2005002388201 which sanctioned the Respondent as follows:
 - a. suspension from association with any NASD member in any capacity for a period of five business days; and
 - b. monetary fine in the amount of \$5,000.
3. That the AWC found:

During the period from approximately August 1, 2004 through November 30, 2004, the Respondent effected approximately 144 trades in a Merrill Lynch (his then employing firm) customer's account pursuant to instructions from a third party who, although verbally authorized to trade the account, was not authorized in writing to execute transactions on the account. Such Acts, practice and conduct constitute violations of NASD Conduct Rules 2110 and 2510(b) by the Respondent.
4. That Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be revoked if the Secretary of State finds that such salesperson has been suspended by any self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory organization.
5. That NASD is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

The Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E (1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall be levied costs incurred during the investigation of this matter in the amount of One Thousand Five Hundred dollars (\$1,500.00). Said amount is to be paid by certified or cashier's check, made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

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WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he has submitted with the Stipulation a certified or cashier's check in the amount of One Thousand Five Hundred dollars (\$1,500.00) to cover costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he has executed a certain Affidavit, which contains undertakings that he will adhere to upon entry of this Consent Order. Said Affidavit is incorporated herein and made a part hereof.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Notice of Hearing dated July 21, 2007 is dismissed.
2. The Respondent is levied costs of investigation in this matter in the amount of One Thousand Five Hundred dollars (\$1,500.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on January 3rd, 2008 has submitted One Thousand Five Hundred dollars (\$1,500.00) in payment thereof.
3. The Respondent shall comply with all of the terms and conditions contained in his accompanying Affidavit, which has been made a part of this Order.
4. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 11th day of January, 2008


JESSE WHITE
Secretary of State
State of Illinois