

BEFORE THE IOWA INSURANCE COMMISSIONER

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IN THE MATTER OF	)	ORDER AND CONSENT TO ORDER
	)	
AMERITAS INVESTMENT CORPORATION	)	
CRD # 14869	)	DIVISION FILE NO.: 78986
	)	
RICKY WAYNE SMALL	)	
CRD # 1453704	)	

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Now comes the Iowa Insurance Division ("Division") pursuant to the provisions of the Iowa Uniform Securities Act – Iowa Code Chapter 502. The Division alleges that Ameritas Investment Corporation ("Ameritas") sold unsuitable non-exchange traded limited partnership investments to an Iowa investor in violation of Iowa Code § 502.501A (2013). The Division also alleges that Ameritas and Ricky Wayne Small ("Small") failed to reasonably supervise former securities agent, James Roberts ("Roberts"), in violation of Iowa Code § 502.412(4)(i) (2013). On December 23, 2013, Roberts consented to an Order and Consent to Order regarding the sale of unsuitable investments to an Iowa investor which is incorporated by reference. Ameritas consents to the entry of this Order without admitting to nor denying the allegations of the sale of unsuitable investments and failure to reasonably supervise its agent, Roberts. Small consents to the entry of this Order without admitting to nor denying the allegations of a failure to reasonably supervise Roberts. Ameritas and Small admit that the Iowa Insurance Division has personal jurisdiction over them and has subject matter jurisdiction over this matter.

**AGREEMENT AND ACKNOWLEDGMENT**

1. **Reprimand of broker-dealer license.** Ameritas agrees to the reprimand of its broker-dealer agent license in the state of Iowa based on the allegations made in this Order without admitting to nor denying the allegations.

2. **Reprimand of securities agent license.** Small agrees to the reprimand of his securities agent license in the state of Iowa based on the allegation made in this Order without admitting to nor denying the allegation.

3. **Civil Penalty.** Ameritas agrees to the payment of a civil penalty of \$10,000 payable on the signing of this Order. A check for \$10,000 shall be made payable to the Iowa Insurance Division and remitted along with the signed Consent to Orders to the Iowa Insurance Division, Two Ruan Center, 601 Locust Street, 4<sup>th</sup> Floor, Des Moines, Iowa 50309-3738 with attention to Robert Koppin, Enforcement Bureau Chief.

4. **Acknowledgment of Rescission paid to Iowa investor.** The Division acknowledges Ameritas' repurchase of certain non-traded limited partnerships from the Iowa investor referenced in the Roberts' Order and Consent to Order dated December 23, 2013. The Division has taken the company's payment of rescission to the Iowa investor into consideration in determining the sanction and civil penalty in this matter.

#### **ORDER**

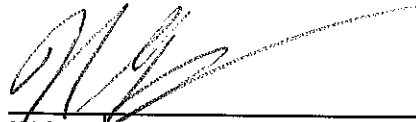
WHEREFORE, IT IS ORDERED pursuant to the powers granted to the Commissioner of Insurance by Iowa Code Chapter 502 that:

1. Ameritas is hereby reprimanded.
2. Small is hereby reprimanded.
3. Ameritas shall pay a civil penalty of \$10,000 to the Division due upon the signing of this Order. The check for \$10,000 shall be made payable to the Iowa Insurance Division and remitted along with the signed Consent to Orders to the Iowa Insurance Division, Two Ruan Center, 601 Locust Street, 4<sup>th</sup> Floor, Des Moines, Iowa 50309 with attention to Robert Koppin, Enforcement Bureau Chief.

4. This Order concludes the Iowa Insurance Division's inquiry into all matters involving Mr. Roberts, Mr. Small, and Ameritas. No further action shall be taken in regard to the Iowa investor referenced in Roberts' Order and Consent to Order dated December 23, 2013 and in paragraph four above.
5. Nothing contained in this Order shall in any way limit the right of the Division to institute administrative or legal action against Ameritas and Small for any other past conduct or future activity in violation of Iowa laws or regulations.
6. This Order is not intended by the Iowa Insurance Division to subject any Covered Person to any disqualifications under the laws of the United States, any state, the District of Columbia, Puerto Rico, or the U.S. Virgin Islands, or under the rules or regulations of any securities or commodities regulator or self-regulatory organization, including, without limitations, any disqualification from relying upon the state or federal registration exemptions or safe harbor provisions. "Covered Person," means Ricky W. Small and Ameritas Investment Corp. or any of its affiliates and their current or former officers, directors, employees, or other persons that could otherwise be disqualified as a result of this Order.
7. This Order shall not disqualify any Covered Person from any business that they otherwise are qualified, licensed or permitted to perform under applicable securities laws or regulations of the state of Iowa and any disqualifications from relying upon this state's registration exemptions or safe harbor provisions that arise from the Orders are hereby waived.

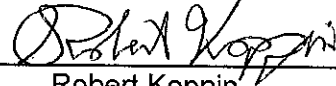
Dated this 5 day of May, 2014.

Iowa Insurance Commissioner



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NICK GERHART  
Insurance Commissioner

Iowa Insurance Division

By:   
\_\_\_\_\_  
Robert Koppin  
Enforcement Bureau Chief

**CONSENT TO ORDER**

I, Salene Hitchcock-Gear, being a duly authorized signatory, have read, understood, and do knowingly consent to this Order in its entirety. By executing this consent, I understand that I am waiving Ameritas Investment Corporation's rights to a hearing, to confront and cross-examine witnesses, to produce evidence, and to judicial review. I also understand that this Order is considered final administrative action that shall be reported by the Division to the Central Registration Depository. I also understand that this Order is a public record under Iowa Code chapter 22 (2013), that will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code section 505.8(8)(d) (2013). I also understand that the information contained in the Order will be posted to the Division's web site and a notation will be made to Ameritas Investment Corporation's publicly available web site record that administrative action has been taken against it.

Dated this 30<sup>th</sup> day of April, 2014.

Salene Hitchcock-Gear

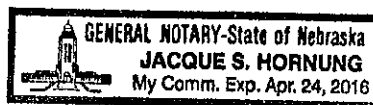
Duly Authorized Signatory

Salene Hitchcock-Gear

Print Name

Subscribed and sworn before me by Salene Hitchcock-Gear on this 30<sup>th</sup> day of April, 2014.

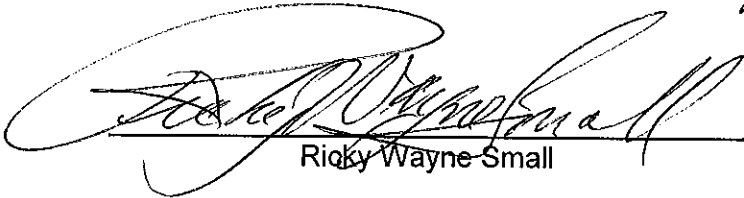
Jacque S. Hornung  
Notary Public for the state of Nebraska



**CONSENT TO ORDER**

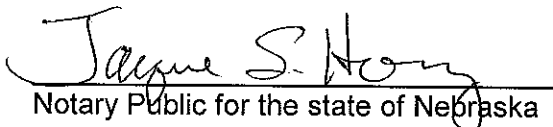
I, Ricky Wayne Small, have read, understood, and do knowingly consent to this Order in its entirety. By executing this consent, I understand that I am waiving my rights to a hearing, to confront and cross-examine witnesses, to produce evidence, and to judicial review. I also understand that this Order is considered final administrative action that shall be reported by the Division to the Central Registration Depository, if securities licensed, and, if insurance licensed, to the National Association of Insurance Commissioners and to all insurance companies with which I am actively appointed. I also understand that this Order is a public record under Iowa Code chapter 22 (2013), that will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code section 505.8(8)(d) (2013). I also understand that the information contained in the Order will be posted to the Division's web site and a notation will be made to my publicly available web site record that administrative action has been taken against me.

Dated this 28<sup>th</sup> day of April, 2014.

  
Ricky Wayne Small

Ricky Wayne Small  
Print Name

Subscribed and sworn before me by Ricky Wayne Small on this 28<sup>th</sup> day of April, 2014.

  
Notary Public for the state of Nebraska

