



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF: )  
 )  
EDWARD J. BARFIELD, ) Case No. AP-15-14  
CRD No. 4257082, )  
 )  
Respondent. )  
 )  
Serve: Edward J. Barfield )  
390S Woods Mill Road )  
Chesterfield, Missouri 63017 )

**AMENDED CONSENT ORDER**

1. The Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“Enforcement Section”), through Enforcement Counsel Jennifer J. Martin, has alleged that Edward J. Barfield, (“Barfield” and/or “Respondent”), violated Section 409.4-412, RSMo. (Cum. Supp. 2013)<sup>1</sup> by making unsuitable investment recommendations and that this constitutes grounds to revoke, suspend, condition, or limit Respondent’s registration in Missouri pursuant to Section 409.4-412.<sup>2</sup>
2. Respondent and the Enforcement Section desire to settle the allegations and the matters raised by the Enforcement Section pertaining to Respondent’s above alleged violation.

**CONSENT TO JURISDICTION**

3. Respondent and the Enforcement Section stipulate and agree that the Missouri Commissioner of Securities (“Commissioner”) has jurisdiction over the Respondent and these matters pursuant to the Missouri Securities Act of 2003, Chapter 409, *et seq.*

<sup>1</sup> Unless otherwise noted, all statutory references are to the 2013 cumulative supplement to the Revised Statutes of Missouri.

<sup>2</sup> This Amended Consent Order corrects the payment in the previous consent order signed by the Commissioner of Securities on June 8, 2015. Specifically, that previous consent order directed payments to the Missouri Secretary of State’s Investor Education and Protection Fund, when, in fact, payments were to be directed to the Missouri Secretary of State’s Investor Restitution Fund, then distributed to the investor listed in Exhibit A. The previous June 8, 2015 consent order’s findings of fact and conclusions of law remain in effect. The order portion of this Amended Consent Order replaces the June 8, 2015 consent order’s order section.

4. Respondent and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Amended Consent Order pursuant to Section 409.6-604(h), which provides:

“The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.”

#### WAIVER AND EXCEPTION

5. Respondent waives Respondent’s right to a hearing with respect to this matter.
6. Respondent waives any right that Respondent may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Amended Consent Order. Respondent specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
7. Respondent stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.

#### CONSENT TO COMMISSIONER’S ORDER

8. Respondent and the Enforcement Section stipulate and agree to the issuance of this Amended Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
9. Respondent agrees not to take any action or to make or permit to be made any public statement creating the impression that this Amended Consent Order is without factual basis. Nothing in this paragraph affects Respondent’s (a) testimonial obligations; (b) right to take legal or factual positions in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party; or (c) right to make public statements that are factual.
10. Respondent agrees that Respondent is not the prevailing party in this action since the parties have reached a good faith settlement.
11. Respondent neither admits nor denies the allegations made by the Enforcement Section, but consents to the entry of the Commissioner’s Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding and any proceeding that may be brought to enforce the terms of this Amended Consent Order.

COMMISSIONER'S FINDINGS OF FACT,  
CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

12. Respondent Barfield, Central Registration Depository ("CRD") number 4257082, was a Missouri-registered broker-dealer agent and investment adviser representative with OneAmerica Securities, Inc. ("OneAmerica"), CRD number 4173, from at least October 2005 through August 2010. Barfield has been registered as a broker-dealer agent with Summit Brokerage Services, Inc., CRD number 34643, and investment adviser representative with Summit Financial Group, Inc., CRD number 109485, in Missouri since September of 2010. Barfield has a main office address of 390 S. Woods Mills Road, Chesterfield, Missouri 63017.
13. The Enforcement Section received information and documentation pertaining to Barfield's investment recommendations for a sixty-nine (69) year-old Missouri resident ("MR1") and a sixty-six (66) year-old and seventy-two (72) year-old Missouri couple ("MR2").
14. The Enforcement Section's review of this information and documentation revealed, among other things, Barfield made unsuitable investment recommendations to MR1 and MR2 concerning the liquidation of a variable annuity, the sale of OneAmerica Variable Annuity, and/or the sale OneAmerica Universal Life Insurance policy while at OneAmerica. These recommendations were unsuitable because MR1 and MR2 were not in a financial position to make the recommended investment transactions.

II. CONCLUSIONS OF LAW

15. The Commissioner finds Respondent failed to comply with Section 409.4-412 by making unsuitable investment recommendations and that this conduct constitutes grounds to discipline Respondent in Missouri pursuant to Section 409.4-412.
16. The Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent and this matter and that the following Order is in the public interest, necessary for the protection of public investors and consistent with the purposes intended by Chapter 409.

III. ORDER

**NOW, THEREFORE,** it is hereby Ordered that:

1. Respondent shall pay four thousand dollars (\$4,000) in restitution. This amount shall be sent or delivered within thirty (30) days of the effective date of this Amended Consent Order to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101, and shall be payable to the Missouri Secretary of State's Investor Restitution Fund. This

payment will be distributed by that Fund to the investor listed and the amount specified in Exhibit A.

2. The Commissioner may refer this matter for enforcement as provided in Sections 409.6-603 and 409.6-604.
3. Respondent shall pay Respondent's own costs and attorney's fees with respect to this matter.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,

MISSOURI THIS 1<sup>ST</sup> DAY OF July, 2015.



JASON KANDER  
SECRETARY OF STATE

*Andrew M. Hartnett*

ANDREW M. HARTNETT  
COMMISSIONER OF SECURITIES

Consented to by:

THE ENFORCEMENT SECTION OF THE  
MISSOURI SECURITIES DIVISION

*Jennifer J. Martin*

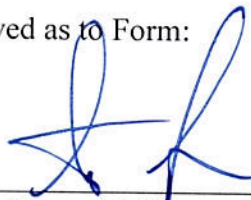
Jennifer J. Martin  
Enforcement Counsel

RESPONDENT



By: Edward J. Barfield

Approved as to Form:



By: Steven M. Sherman  
Attorney for Respondent  
Thompson Coburn LLP  
One US Bank Plaza  
St. Louis, Missouri 63101