

**COMMONWEALTH OF MASSACHUSETTS  
OFFICE OF THE SECRETARY OF THE COMMONWEALTH  
SECURITIES DIVISION  
ONE ASHBURTON PLACE, ROOM 1701  
BOSTON, MASSACHUSETTS 02108**

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IN THE MATTER OF: )  
 )  
WILLIAM BRUCE SMITH )  
\_\_\_\_\_ )

**EX-PARTE ORDER  
CEASE AND DESIST**  
Docket No. E-2012-0088

2012 MAR 28 PM 3:53  
 SECURITIES DIVISION

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1. William Francis Galvin, Secretary of the Commonwealth, by his Securities Division (the "Division") commences this adjudicatory proceeding against Respondent William Bruce Smith.
2. This proceeding is commenced pursuant to the provisions of Mass Gen. Laws. ch. 30A, the Massachusetts Uniform Securities Act ch. 110A (the "Act") and 950 Mass. Code Regs. 10.00 et seq. (the "Regulations").
3. Section 407A of the Massachusetts Uniform Securities Act (the "Act") entitled "Violations, Ceases and Desist Orders; Costs" provides in pertinent part:
  - (a) If the secretary determines, after notice and opportunity for hearing, that any person has engaged in or is about to engage in any act or practice constituting a violation of any provision of this chapter or any rule or order issued thereunder, he may order such person to cease and desist from such unlawful act or practice and may take such affirmative action, including the imposition of an administrative fine, the issuance of an order for an accounting, disgorgement, or rescission or any other such relief as in his judgment may be necessary to carry out the purposes of this chapter. . . .
  - (b) If the secretary makes written findings of fact that the public interest will be irreparably harmed by delay in issuing an order under subsection (a), the secretary may issue a temporary cease and desist order. . . .

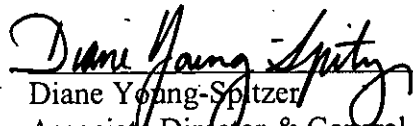
4. The Enforcement Section of the Division (the "Enforcement Section") has filed an Administrative Complaint, and an Ex Parte Motion for Issuance of a Cease and Desist Order (respectively, the "Complaint" and the "Motion").
5. Solely for the purposes of reaching a determination whether to allow the Division's Motion, I have accepted the allegations and statements of fact set forth in their Complaint as true.
6. Accepting these facts as true, I find that it is likely that the Division's Enforcement Section will prevail at a subsequent hearing on the merits of this matter.
7. Again, accepting these facts as true, I find that based on the allegations set forth in the Complaint, the entry of an order for Respondent William Bruce Smith to cease and desist from further violations of the Act is in the public interest and is necessary to protect investors in the Commonwealth from financial harm, and that any delay in issuing such order will likely result in irreparable harm to Massachusetts investors.
8. Again, accepting these facts as true for this limited purpose, I make this finding because of the on-going nature of Respondent William Bruce Smith's alleged unregistered activity as an investment adviser representative in the Commonwealth.
9. Again, accepting these facts as true for this limited purpose, I make this finding because of the on-going investigations by state, federal, and self-regulatory organizations into the alleged dishonest and unethical actions of Respondent.
10. Further, in its Complaint, the Division's Enforcement Section has set forth sufficient facts to establish a prima facie case that Respondent William Bruce Smith violated the Act by engaging in unregistered activity as an investment adviser representative in Massachusetts.

11. Wherefore: having made the above findings of fact and determining that it is in the public interest and necessary for the protection of investors and consistent with the purposes of the Act,

**IT IS HEREBY ORDERED:** Respondent William Bruce Smith is hereby summarily ordered to cease and desist from further violations of the Act and Regulations.

1. The above Order is hereby issued ex parte and is effective immediately upon signing of this Order.
2. A copy of the Enforcement Section's Complaint and this Order shall be served via certified mail, return receipt requested, or in a manner permissible under the laws of the state in which they reside, on the Respondents as provided for by these Rules.
3. Respondent William Bruce Smith is hereby notified that pursuant to Section 407A of the Act and Section 10.06(c) of the Regulations, that Respondents have a right to request an administrative hearing and that such hearing must be set down within twenty (20) days after receipt by the Division of the Respondent's written request for such hearing. Said hearing will be held to determine if this Order shall be modified, vacated or extended until final determination.

**WILLIAM FRANCIS GALVIN  
SECRETARY OF THE COMMONWEALTH**

  
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Issued this 28<sup>th</sup> day of March, 2012