

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

SECRETARY OF THE COMMONWEALTH  
2012 JUN 20 AM 11:05

IN THE MATTER OF:	)	ORDER SUMMARILY SUSPENDING
	)	BROKER-DEALER AGENT
BRETT MICHAEL LETOURNEAU	)	REGISTRATION
	)	Docket No. E-2012-0053

1. William Francis Galvin, Secretary of the Commonwealth, by his Securities Division (the "Division") commences this adjudicatory proceeding against Respondent Brett Michael Letourneau.

2. This proceeding is commenced pursuant to the provisions of MASS. GEN. LAWS ch. 110A (the Massachusetts Uniform Securities Act and hereinafter the "Act") and MASS. GEN. LAWS ch. 30A (the Massachusetts Administrative Procedure Act).

3. Section 407A(a) of the Act, entitled Violations; Cease and Desist Orders; Costs in relevant part states:

If the secretary determines, after notice and opportunity for a 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 affirmative action, including the imposition of an administrative fine, the issuance of an order for accounting, disgorgement or rescission or any other relief as in his judgment may be necessary to carry out the purposes of [the Act].

4. Section 204(c) of the Act, entitled Denial, Revocation, Suspension, Cancellation, and Withdrawal of Registration in relevant part states:

The secretary may by order summarily postpone or suspend registration, pending final determination of any proceeding under this section...

5. Further, 950 MASS. CODE REGS. 10.06(d) provides in pertinent part:

Simultaneous with the commencement of an adjudicatory proceeding or at any time thereafter until conclusion of the proceeding, the Presiding Officer may, upon motion of the Division or upon his or her own motion, summarily suspend or postpone the registration of a broker/dealer or agent...A motion may be made ex parte...

6. The Registrations, Inspections, Compliance and Examinations Section of the Division has filed an Ex Parte Motion for Summary Suspension of Registration.

7. Solely for the purposes of reaching a determination whether to allow the Division's Motion for Summary Suspension of Registration, I have accepted the allegations of fact set forth in their Complaint as true.

8. Accepting these facts as true, I find that it is likely that the Division will prevail at a subsequent hearing on the merits of this matter.

9. Again, accepting these facts as true, I find that based on the allegations set forth in the Complaint, a Summary Suspension of Registration 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.

10. Again, accepting these facts as true for this limited purpose, I make this finding because of the on-going nature of Respondent Brett Michael Letourneau's alleged fraud in connection with the offer and sale of securities in Massachusetts.

11. Again, accepting these facts as true for this limited purpose, I make this finding because of the on-going nature of Respondent Brett Michael Letourneau's willful violation or willful failure to comply with any provision of the Act or a predecessor chapter or any rule or order under the Act or a predecessor chapter.


12. Again, accepting these facts as true for this limited purpose, I make this finding because of the on-going nature of Respondent Brett Michael Letourneau's engaging in unethical or dishonest conduct or practices in the securities, commodities or insurance business.
13. Further, in its Complaint, the Division has set forth sufficient facts to establish a prima facie case that Respondent Brett Michael Letourneau violated the Act by engaging in fraud in connection with the offer and sale of securities in Massachusetts.
14. Further, in its Complaint, the Division has set forth sufficient facts to establish a prima facie case that Respondent Brett Michael Letourneau violated the Act by willfully violating or willfully failing to comply with any provision of the Act or a predecessor chapter or any rule or order under the Act or a predecessor chapter.
15. Further, in its Complaint, the Division has set forth sufficient facts to establish a prima facie case that Respondent Brett Michael Letourneau violated the Act by engaging in unethical or dishonest conduct or practices in the securities, commodities or insurance business.
16. 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 Brett Michael Letourneau's registration as a broker-dealer agent in the Commonwealth is summarily suspended.

1. The above Order is hereby issued ex parte and is effective immediately upon signing of this Order.

2. A copy of the Division'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 Respondent as provided for by these Rules.
3. The Respondent is hereby notified that pursuant to Section 204(c) of the Act and Section 10.06(d) of the Regulations, that he has a right to request an administrative hearing and that such hearing must be set down within fifteen (15) 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**

  
\_\_\_\_\_  
Diane Young-Spitzer  
Associate Director & General Counsel  
Massachusetts Securities Division  
One Ashburton Place, Room 1701  
Boston, Massachusetts 02108  
(617)727-3548

Issued this 20<sup>th</sup> day of June, 2012