

MAY 20 2004

DEPT OF INSURANCE
BY 

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

In the Matter of:)
)
4 **WALTER EUGENE PHILLIPS, JR.**)
)
5 Respondent.)
)
6 _____)

No. 04A-090 - INS
CONSENT ORDER

The State of Arizona Department of Insurance ("Department") has received evidence that Walter Eugene Phillips, Jr. ("Respondent") violated provisions of Title 20, Arizona Revised Statutes. Respondent wishes to resolve this matter without the commencement of formal proceedings, and admits the following Findings of Fact are true and consents to entry of the following Conclusions of Law and Order.

FINDINGS OF FACT

- 1. Respondent is, and was at all material times licensed as a non-resident accident and health insurance and variable annuities producer, Arizona license number 142537, which license expires November 30, 2004.
- 2. On or about March 11, 2004, the Tennessee Commission of Commerce and Insurance entered into an Agreed Order with Respondent whereby his resident insurance producer license was revoked for selling unregistered securities and failing to disclose salient information on his securities Form U-4 Application.

CONCLUSIONS OF LAW

- 1. The Director has jurisdiction over this matter.

1 2. Respondent's conduct as described above constitutes having an insurance
2 producer license, or its equivalent, denied, suspended or revoked in any other state, province,
3 district or territory within the meaning of A.R.S.§20-295(A)(9).

4 3. Grounds exist for the Director to suspend, revoke, or refuse to renew
5 Respondent's insurance license, impose a civil penalty and/or order restitution pursuant to
6 A.R.S. §§20-295(A) & (F).

7 **ORDER**

8 IT IS HEREBY ORDERED THAT Respondent's license is revoked effective
9 immediately upon entry of this Order.

10 DATED AND EFFECTIVE this 19th day of May, 2004.

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12 
13 _____

14
15 CHRISTINA URIAS
16 Director of Insurance

17 **CONSENT TO ORDER**

18 1. Respondent has reviewed the foregoing Findings of Fact, Conclusions of Law
19 and Order.

20 2. Respondent admits the jurisdiction of the Director of Insurance, State of Arizona,
21 and admits the foregoing Findings of Fact and consents to the entry of the foregoing
22 Conclusions of Law and Order.

23 3. Respondent is aware of her right to notice and a hearing at which she may be
represented by counsel, present evidence and examine witnesses. Respondent irrevocably

1 waives her right to such notice and hearing and to any court appeals relating to this Consent
2 Order.

3 4. Respondent states that no promise of any kind or nature whatsoever, except as
4 expressly contained in this Consent Order, was made to her to induce her to enter into this
5 Consent Order and that she has entered into this Consent Order voluntarily.

6 5. Respondent acknowledges that the acceptance of this Consent Order by the
7 Director is solely to settle this matter against him and does not preclude any other agency,
8 officer, or subdivision of this state from instituting civil or criminal proceedings as may be
9 appropriate now or in the future.

10 5/10/04
11 Date

10 Walter Eugene Phillips, Jr.
11 Walter Eugene Phillips, Jr.
12 License Number 142537

13 COPIES of the foregoing mailed/delivered
14 this 20th day of May, 2004, to:

15 Walter Eugene Phillips, Jr.
16 2326 Crown Hill Dr.
17 Murfreesboro, TN 37129

18 Gerrie L. Marks, Deputy Director
19 Catherine M. O'Neil, Consumer Legal Affairs Officer
20 Rebecca Sanchez, Licensing
21 Arnold Sniegowski, Investigations Supervisor
22 Cheryl Hawley, Investigator
23 Department of Insurance
2910 North 44th Street, Suite 210
Phoenix, Arizona 85018

21 Curvey Walters Burton
22 Curvey Walters Burton