BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE
FOR THE STATE OF TENNESSEE

IN THE MATTER OF:	)		
	)	**Ins. No.:**	**06-113**
BARRY R. STOKES,	)	**Sec. No.:**	**06-008**
Respondent.	)		

CONSENT ORDER

The Tennessee Insurance Division and Barry R. Stokes agree to the entry of this Consent Order in accordance with the Tennessee Insurance Producer Licensing Act of 2002, Tennessee Code Annotated § 56-6-101, et seq. The Tennessee Securities Division (hereinafter referred to with the Tennessee Insurance Division collectively as the "Divisions") and Barry R. Stokes agree to the entry of this Consent Order in accordance with Tennessee Code Annotated § 48-2-116 of the Tennessee Securities Act of 1980, as amended, Tennessee Code Annotated § 48-2-101, et seq. (the "Act"), which states that the Commissioner of Commerce and Insurance from time to time may make such orders as are necessary to carry out the provisions of the Act.

WHEREAS, Respondent, Barry R. Stokes, hereby stipulates and agrees, subject to the approval of the Commissioner of Commerce and Insurance (hereinafter referred to as the "Commissioner") as follows:

GENERAL STIPULATIONS

1. It is expressly understood that this Consent Order is subject to the Commissioner's acceptance and has no force and effect until such acceptance is evidenced by the entry of the Commissioner.

2. This Consent Order is executed by the Respondent for the purpose of avoiding further

administrative action with respect to this cause. Furthermore, should this Consent Order not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Consent Order by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation or resolution of this matter or any administrative proceedings.

3. Respondent fully understands that this Consent Order will in no way preclude additional proceedings by the Commissioner against the Respondent for acts or omissions not specifically addressed in this Consent Order or for facts and/or omissions that do not arise from the facts or transactions herein addressed. Respondent further understands that the acts or omissions addressed in this Consent Order may be used by the Commissioner in denying any application for licensure in which the Respondent may submit in the future. Respondent also understands that this Consent Order shall not preclude the Commissioner from referring this matter to appropriate law enforcement agency and assisting such agency in any investigation or prosecution that such agency may undertake.

4. Respondent expressly waives all further procedural steps, and expressly waives all rights to seek judicial review of or to otherwise challenge or contest the validity of the Consent Order, the stipulations and imposition of discipline contained herein, and the consideration and entry of said Consent Order by the Commissioner.

FINDINGS OF FACT

5. The Tennessee Insurance Law, as amended, Tenn. Code Ann. §§ 56-1-101, *et seq.* (hereinafter referred to as the "Insurance Law"), places the responsibility for the administration of the Law on the Commissioner. The Insurance Division of the Department of Commerce and Insurance

(hereinafter referred to as the "Insurance Division") is the lawful agent through which the Commissioner discharges this responsibility.

6. The Tennessee Securities Act of 1980, as amended, Tenn. Code Ann. § 48-2-101 et seq. (hereinafter referred to as the "Securities Act"), places the responsibility for the administration of the Securities Act on the Commissioner. The Securities Division of the Department of Commerce and Insurance (hereinafter referred to as the "Securities Division") is the lawful agent through which the Commissioner discharges this responsibility. Tenn. Code Ann. § 48-2-115.

7. The Respondent, Barry R. Stokes (CRD #2128600) (hereinafter referred to as the "Respondent"), is a citizen of Tennessee and a resident of Dickson, residing at 774 Blakemore Road, Dickson, Tennessee 37055.

8. At all times relevant to the events herein, the Respondent has been licensed by the Insurance Division to sell insurance in this state, having obtained said license, numbered 0733672, in 1992.

9. Moreover, the Respondent has been registered with the Securities Division as a broker-dealer agent. Most recently, the Respondent was registered as an agent of AIG Financial Advisors, Inc. (CRD #133763).

10. Respondent is the owner of 1Point Solutions, LLC (hereinafter referred to as "1Point"), is a company organized under the laws of the state of Tennessee with its principle place business located at 101 South Main Street, Dickson, Tennessee. 1Point is a benefits firm providing services for retirement and 401(k) plans, flexible spending accounts, health savings accounts, and health reimbursement arrangements.

11. 1Point is unable to provide full accountings for the employers that utilized the services of 1Point and allowed their employee benefit plan funds to be held in trust by 1Point.

12. 1Point has agreed to the involuntary bankruptcy and to the appointment of a trustee at the request of the employers who have filed lawsuits against 1Point alleging misappropriation of employer funds.

CONCLUSIONS OF LAW

13. Tenn. Code Ann. § 56-6-112(a)(8) states, in pertinent part, that the Commissioner may suspend, revoke, or refuse to issue or renew any license under this part if she finds that one holding a license to sell insurance has used fraudulent, coercive, or dishonest practices, or demonstrated incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere.

14. Based upon the Findings of Fact cited above, the Commissioner concludes that the actions of the Respondent were in violation of Tenn. Code Ann. § 56-6-112(a)(8), and provide grounds for the imposition of sanctions set forth under such section.

15. Tenn. Code Ann. § 48-2-112(a)(2)(G) provides, in pertinent part, that the Commissioner may by order deny, suspend, or revoke any registration under this part if she finds that the order is in the public interest and necessary for the protection of investors; and the applicant or registrant has engaged in dishonest or unethical business practices in the securities business.

16. Based upon the Findings of Fact cited above, the Commissioner concludes that the actions of the Respondent provide sufficient grounds for the imposition of sanctions pursuant to Tenn. Code Ann. § 48-2-112(a)(2)(G).

17. Respondent neither admits nor denies the Findings of Fact outlined above. The Respondent enters into this Consent Order for the sole purpose of avoiding further administrative action with respect to this cause. Respondent, however, does concede that the Conclusions of Law contained herein are otherwise fair and reasonable.

ORDER

NOW THEREFORE, on the basis of the foregoing, and the wavier of the Respondent of his rights to a hearing and appeal under Tennessee Insurance Law, the Tennessee Securities Act, and Tennessee's Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-101, *et seq.*, and the admission by the Respondent of the jurisdiction of the Commissioner, the Commissioner finds that the Respondent has consented to the entry of this Order and that the following Order is appropriate, in the public interest and necessary for the protection of investors.

IT IS ORDERED, pursuant to Tenn. Code Ann. § 56-6-112(a) of the Tennessee Insurance Law that:

The insurance producer license, numbered 0733672, held by the Respondent, Barry R. Stokes, is hereby **REVOKED**.

IT IS FURTHER ORDERED, pursuant to Tenn. Code Ann. § 48-2-116(a) of the Tennessee Securities Act that:

The agent registration (CRD #133763).held by the Respondent, Barry R. Stokes, is hereby **REVOKED**.

This Consent Order is in the public interest and in the best interests of the parties, and represents a compromise and settlement of the controversy between the parties and is for settlement purposes only. By his signature affixed below, Barry R. Stokes, affirmatively states that he has freely agreed to the entry of this Consent Order, that it has been advised that he may consult legal counsel in this matter, and has had the opportunity to consult with legal counsel should he have desired to do so, that he waives his right to a hearing on the matters underlying this Consent Order and to a review of the Findings of Fact and Conclusions of Law contained herein, and that no threats or promises of any kind have been made by the Commissioner, the Divisions, or any agent or representative thereof. The parties, by signing this Consent Order, affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement set forth in this Consent Order, are binding upon them.

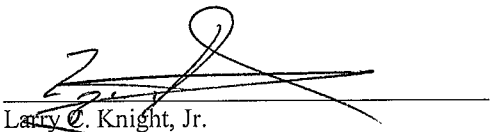
SO ORDERED.

Entered this the 16th day of October, 2006.

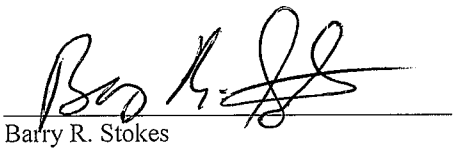
Paula A. Flowers

Paula A. Flowers, Commissioner
Department of Commerce and Insurance

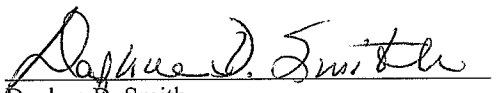
APPROVED FOR ENTRY:



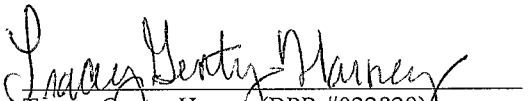
Larry C. Knight, Jr.
Assistant Commissioner for Insurance
Department of Commerce and Insurance
500 James Robertson Parkway
Fourth Floor, Davy Crockett Tower
Nashville, Tennessee 37243



Barry R. Stokes
Respondent

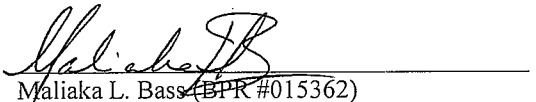


Daphne D. Smith
Assistant Commissioner for Securities
Department of Commerce and Insurance
500 James Robertson Parkway
Sixth Floor, Davy Crockett Tower
Nashville, Tennessee 37243



Tracey Gentry Harney (BPR #022829)
Chief Counsel for Insurance
Department of Commerce and Insurance
500 James Robertson Parkway
Twelfth Floor, Davy Crockett Tower
Nashville, Tennessee 37243
(615) 741-2199

Paul Buchanan, Esq.
Attorney for the Respondent
2201 Double Creek Drive, Suite 5002
Round Rock, Texas
(409) 937-8156



Maliaka L. Bass (BPR #015362)
Chief Counsel for Tennessee Securities Division
Department of Commerce and Insurance
500 James Robertson Parkway
Twelfth Floor, Davy Crockett Tower
Nashville, Tennessee 37243
(615) 741-2199