

TN. ID# 0028032
NPN# 551656

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

TENNESSEE INSURANCE DIVISION,)
Petitioner,)
vs.) No: 07-017
JEFFREY LYNN GIBSON,)
Respondent.)

CONSENT ORDER

The Insurance Division of the State of Tennessee Department of Commerce and Insurance (the "Division"), by and through counsel, and Jeffrey Lynn Gibson (the "Respondent"), hereby stipulate and agree, subject to the approval of the Commissioner of Commerce and Insurance (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. The Commissioner has determined that the resolution set forth in this Consent Order is fair and reasonable and in the best public interest.
3. 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 these proceedings.

4. Respondent fully understands that this Consent Order will in no way preclude additional proceedings by the Commissioner against the Respondent for acts and/or omissions not specifically addressed in this Consent Order or for acts and/or omissions that do not arise from the facts or transactions herein addressed. Respondent also understands that this Consent Order may be used by the Commissioner or any Commissioner, Department or Board to revoke or refuse to issue any license the Respondent currently holds or for which he applies in the future.

5. 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 this Consent Order, the stipulation and imposition of discipline contained herein and the consideration and entry of said Consent Order by the Commissioner.

FINDINGS OF FACT

6. The Commissioner has jurisdiction pursuant to the Tennessee Insurance Law (the "Law"), Title 56 of the Tennessee Code Annotated, and the Law places the responsibility for the administration of its provisions on the Commissioner.

7. The Division is the lawful agent through which the Commissioner administers the Law and is authorized to bring this action for the protection of the public.

8. Respondent is a citizen and resident of the State of Tennessee, residing at 430 Pine Bluff Road, Chattanooga, Tennessee 37412.

9. Respondent's insurance producer license, numbered 28032, which was issued in 1978, expired on July 31, 2009; however, Respondent currently retains a property interest right in his license until July 31, 2010. This Consent Order, therefore, is in the public interest and the best interests of the parties.

10. On May 9, 2006, Respondent, a party in a civil administrative action (Securities and Exchange Commission v. Jeffrey L. Gibson and Investment Property Management, LLC, Civil Action No. 4 05-CV-163-RLV), was named in a Final Judgment issued by the United States District Court for the Northern District of Georgia.

11. On July 3, 2006, Respondent filed a Form U-5 with the Tennessee Department of Commerce and Insurance through the WebCRD system and voluntarily terminated his broker-dealer agent registration with H. Beck, Inc. Respondent, therefore, is not currently engaged in the securities industry in this state.

CONCLUSIONS OF LAW

12. TENN. CODE ANN. § 56-6-112(a)(8) provides that the Commissioner may place on probation, suspend, revoke or refuse to issue or renew a license for anyone using fraudulent, coercive or dishonest practices or demonstrating incompetence, untrustworthiness or financial irresponsibility in the conduct of business in this state or elsewhere.

13. Based on the Findings of Facts cited above, Respondent agrees, therefore, to the entry of an Order revoking his property interest rights he currently holds in his insurance producer license pursuant to TENN. CODE ANN. § 56-6-112. Respondent also agrees to never apply for and/or seek an insurance producer license or other similar license, however named, necessary to sell, market or negotiate contracts of insurance in the State of Tennessee.

ORDER

NOW, THEREFORE, based on the foregoing and the waiver of Respondent of his rights to a hearing and appeal under the Law and Tennessee's Uniform Administrative Procedures Act, TENN. CODE ANN. §§ 4-5-101 *et seq.*, and the admission by Respondent of the jurisdiction of the Commissioner, the Commissioner finds that the Respondent has agreed to the entry of this Consent Order and that this Consent Order is appropriate and in the public interest.

IT IS ORDERED, pursuant to TENN. CODE ANN. § 56-6-112(a) that:

Jeffrey Lynn Gibson, neither admitting nor denying the Findings of Facts and Conclusions of Law, hereby agrees to voluntarily surrender any and all property interest rights he currently holds in his insurance producer license, numbered 28032 and now expired, and, furthermore, to forever refrain from applying for and/or seeking an insurance producer license or other similar license, however named, necessary to sell, market or negotiate contracts of insurance in the State of Tennessee. Respondent is also required to voluntarily terminate his Georgia investment adviser representative registration (CRD # 873678) with Gibson Gaither Wealth Management Advisors (CRD# 121375) and promptly, within thirty (30) business days of affixing his signature to this Consent Order, file an amended Form U-4 and Regulatory Action DRP to update his WebCRD and IARD records to reflect the voluntary termination and this Consent Order.

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 signature affixed below, Jeffrey Lynn Gibson, affirmatively states that he has freely agreed to the entry of this Consent Order, that he has been advised that he may consult with legal counsel in this matter, and has had the opportunity to consult with legal counsel, that he waives his right to a hearing on the matters underlying this Consent Order and that no threats or promises of any kind have been made by the Commissioner, the Division or any agent 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 13th day of May, 2010.

Leslie A. Newman
Leslie A. Newman, Commissioner
Department of Commerce and Insurance

APPROVED FOR ENTRY:

[Signature]
Larry C. Knight, Jr.
Assistant Commissioner for Insurance
Department of Commerce and Insurance
Davy Crockett Tower
500 James Robertson Parkway, 4TH Floor
Nashville, Tennessee 37243

[Signature]
Jeffrey Lynn Gibson
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Chattanooga, Tennessee 37412

[Signature]
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