



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

**IN RE AVALON INVESTMENT &)
SECURITIES GROUP, INC.) TSD No.: 21-049
)**

AMENDED ORDER OF CANCELLATION

This Order of Cancellation issues as the result of the attached Petition for Order of Cancellation, submitted by the Tennessee Securities Division of the Tennessee Department of Commerce and Insurance (“Division”). The Assistant Commissioner finds that this action is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policies and provisions of the Tennessee Securities Act of 1980, as amended, Tenn. Code Ann. §§ 48-1-101 to 48-1-201 *et seq.* (“Tennessee Securities Act”). This Order of Cancellation results from the following Findings of Fact and Conclusions of Law.

FINDINGS OF FACT

1. Avalon Investment & Securities Group, Inc. (“Avalon”), Central Registration Depository (“CRD”) # 6281¹, is a broker-dealer based in Alabama and registered in Tennessee.
2. On June 14, 2021, April Odom (“Odom”), Director of Registration for the Division, contacted Das Borden (“Borden”), listed as the contact person and owner of Avalon in CRD, about the firm’s delinquency in paying the Tennessee professional privilege tax.
3. Mr. Borden informed Ms. Odom that Avalon was out of business and that he did not know how to terminate his registration with Tennessee.

¹ Avalon’s CRD number was incorrect in the initial order.

4. Mr. Borden informed Ms. Odom that Avalon's compliance officer, William Anders ("Anders"), was sick and unable to facilitate any compliance filings.

5. Due to Mr. Anders' illness and lack of compliance filings and communication, the Financial Industry Regulatory Authority ("FINRA") expelled Avalon.

CONCLUSIONS OF LAW

6. The Tennessee Securities Act places the responsibility for its administration with the Commissioner of the Department of Commerce and Insurance ("Commissioner"). The Division is the lawful agent through which the Commissioner discharges this responsibility pursuant to Tenn. Code Ann. § 48-1-115.

7. Tenn. Code Ann. § 48-1-112(g) provides that the Commissioner shall by order cancel the registration of any broker-dealer or agent upon finding that such broker-dealer or agent is no longer in existence or has ceased to do business as a broker-dealer or agent.

8. The Facts herein demonstrate that Avalon has been expelled from FINRA and is no longer in business as a broker-dealer.

ORDER

NOW, THEREFORE, in consideration of the foregoing, it is **ORDERED** that:

1. Avalon Investment & Securities Group, Inc.'s registration as a broker-dealer in Tennessee is **CANCELLED**.

2. The applicant is advised that it has the right to a hearing on all matters raised in this Order of Cancellation. If the applicant wishes to exercise its right to a hearing, notice must be provided in writing to:

William Leslie
Associate General Counsel
Tennessee Department of Commerce and Insurance
500 James Robertson Pkwy
Davy Crockett Tower
Nashville, TN 37243

3. The notice must be received within ten (10) calendar days of receipt of this Order. If the request is not timely received, this Order shall become effective as of 12:00 PM Central Time on the tenth day following service.

4. If a hearing is requested, and a notice of hearing and charges is pursued, the Division may request additional relief not requested in its petition, including but not limited to civil penalties and the costs of the hearing.

ENTERED AND EXECUTED December 3, 2021.


EB (Dec 3, 2021 09:11 CST)

Elizabeth Bowling
Assistant Commissioner for Securities
Department of Commerce and Insurance

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the attached Petition for Order of Cancellation and Order of Cancellation will be served upon Avalon Investment & Securities Group, Inc. via U.S. Certified Mail, Return Receipt Requested, and U.S. Mail to the below enclosed address on December 3, 2021.

Return Receipt No.: 7020 2450 0000 4540 0221

Avalon Investment & Securities Group, Inc.
Das Borden
P.O. Box 2544
Muscle Shoals, AL 35662



William H. Leslie