

TRAVIS J. ILES
SECURITIES COMMISSIONER



CLINTON EDGAR
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

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MEMBER

IN THE MATTER OF
DERRICK R. TRUSSELL

§
§

Order No. ENF-21-CDO-1852

DERRICK R. TRUSSELL
5501 Legacy Oaks Parkway # 425, Schertz, Texas 78154

AGREED CEASE & DESIST ORDER

Be it remembered that Derrick R. Trussell (CRD # 5197550) ("**Respondent**") appeared before the Securities Commissioner of Texas and consented to the entry of this Agreed Cease & Desist Order and the Findings of Fact, Conclusions of Law, and Order contained herein.

FINDINGS OF FACT

1. Respondent waived (a) his right to notice and hearing in this matter, (b) his right to appear and present evidence in this matter, (c) his right to appeal this order and (d) all other procedural rights granted by the Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-2 to 581-45 (the "**Securities Act**"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§2001.001 - 2001.902 (the "Administrative Procedure Act").
2. From August 2006 to May 2017, Respondent was employed by PFS Investments Inc., also known as Primerica ("**Primerica**"), as a registered representative licensed in Texas to offer and sell securities.
3. Primerica prohibits registered representatives from engaging in outside activities that require registration or licensing, and such acts may result in disciplinary action up to termination.
4. Primerica prohibits registered representatives from being employed by or accepting compensation from any person or company without providing prior written notice to Primerica, and such acts may result in disciplinary action up to termination.
5. From March 2014 to May 2015, Respondent participated in private securities transactions by offering and selling unregistered securities in Texas for compensation, specifically promissory notes issued by Tom Carter doing

business as Tom Carter Trust, Sync One Holdings, and FBP Leon. ("**Tom Carter Investment Program**").

6. Respondent sold the promissory notes to existing Primerica clients.
7. Respondent represented to purchasers of the promissory notes their profits were guaranteed and investment funds were safe.
8. Investors in the promissory notes experienced significant and permanent financial losses.
9. In May 2015, Respondent was terminated by Primerica due to his offer and sale of the Tom Carter Investment Program.

REGISTRATION

10. The promissory notes in the Tom Carter Investment Program have not been registered by qualification, notification, or coordination at any time material hereto, and no permit has been granted for their sale in Texas.

FRAUD

11. In connection with the offer and sale of the promissory notes in the Tom Carter Investment Program, Respondent intentionally failed to disclose the following material facts:
 - A. Respondent did not notify Primerica of the Tom Carter Investment Program as required.
 - B. Respondent was not authorized by Primerica to sell the Tom Carter Investment Program; and
 - C. Respondent's securities registration and employment with Primerica was subject to termination by offering and selling the Tom Carter Investment Program.
12. Respondent engaged in fraud in connection with the offer for sale and sale of securities.

CONCLUSIONS OF LAW

13. The promissory notes in the Tom Carter Investment Program are securities as the term is defined by Section 4.A of the Securities Act.
14. Respondent violated Section 7 of the Securities Act by offering securities for sale in Texas at a time when the securities were not registered with the Securities Commissioner or permitted for sale in Texas.
15. Respondent engaged in fraud in connection with the offer for sale of securities.

16. The foregoing Conclusions of Law constitute a basis for entering this Agreed Order pursuant to Section 23 of the Securities Act.

ORDER

17. It is therefore ORDERED that Respondent CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Texas Securities Act.
18. It is further ORDERED that Respondent CEASE AND DESIST from engaging in any fraud in connection with the offer for sale or sale of any security in Texas.

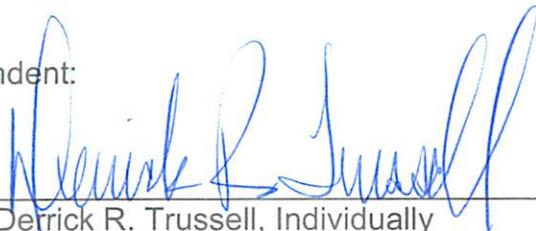
SIGNED AND ENTERED by the Securities Commissioner this 29th day of October 2021.



TRAVIS J. ILES
Securities Commissioner

Respondent:

By:


Derrick R. Trussell, Individually

Approved as to form:

By:

Joseph Rotunda
Director
Enforcement Division

By:

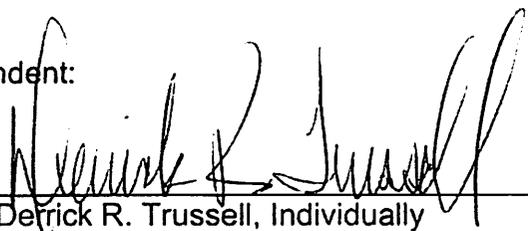

Robert H. Featherston
1150 N Loop 1604 W Ste 108-301
San Antonio, TX 78248-4552
Attorney for Respondent

By:

Angela Cole
Assistant Director
Enforcement Division

Respondent:

By:


Derrick R. Trussell, Individually

Approved as to form:

By:


Joseph Rotunda
Director
Enforcement Division

By:


Robert H. Featherston
1150 N Loop 1604 W Ste 108-301
San Antonio, TX 78248-4552
Attorney for Respondent

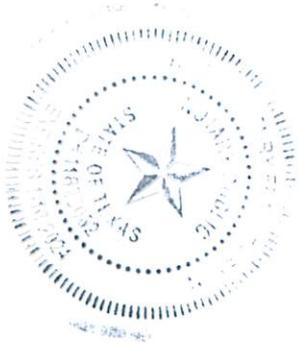
By:


Angela Cole
Assistant Director
Enforcement Division

ACKNOWLEDGEMENT

On the 27 day of OCTOBER 2021, Derrick R. Trussell, ("**Respondent**") personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Respondent has read the foregoing Order,
2. Respondent has been fully advised of Respondent's rights under the Texas Securities Act and the Administrative Procedure Act,
3. Respondent knowingly and voluntarily consents to the entry of the foregoing Order, and the Findings of Fact, Undertaking and Conclusions of Law contained therein,
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived Respondent's rights as set forth therein.





Notary Public in and for the State of Texas

My commission expires on 4-16-2024