

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF KANSAS



In the matter of:

JAMES GABOR DOERING,
CRD# 2490669

Docket No. 13 E 020
KSC No. 2011-5894

Respondent.

A proceeding pursuant to K.S.A. 17-1266a and K.S.A. 17-12a604(a).

CONSENT ORDER

SUMMARY OF ALLEGATIONS

1. The Staff of the Securities Commissioner of Kansas (the "KSC Staff") alleges that Respondent James Gabor Doering ("Doering") transacted business in the State of Kansas as an investment adviser without being registered in violation of K.S.A. 17-12a403(a).
2. Doering and the KSC Staff desire to settle the allegations and the matters raised by the KSC Staff relating to the alleged violations by Doering.

CONSENT TO JURISDICTION

3. Doering and the KSC Staff stipulate and agree that the Securities Commissioner of Kansas (the "Commissioner") has jurisdiction over Doering and these matters pursuant to the Kansas Uniform Securities Act, K.S.A. §§ 17-12a101-17-12a703.
4. Doering and the KSC Staff stipulate and agree that the Commissioner has authority to enter this Order pursuant to K.S.A. § 17-12a604.

WAIVER AND EXCEPTION

5. Doering waives his right to a hearing with respect to this matter.

6. Doering waives any rights that he may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Doering specifically forever releases and holds harmless the Kansas Securities Commissioner, the KSC Staff and their respective representatives and agents from any and all liability and claims arising out of, pertaining to or relating to this matter.
7. Doering stipulates and agrees that, should the facts contained herein prove to be false or incomplete, the KSC Staff preserves the right to pursue any and all legal and administrative remedies at its disposal.

CONSENT TO COMMISSIONER'S ORDER

8. Doering and the KSC Staff agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
9. Doering admits the allegations made by the KSC Staff and agrees to the issuance of this Consent Order solely for the purposes of this proceeding and any proceeding that may be brought to enforce the terms of this Consent Order.
10. Doering agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without a factual basis. Nothing in this Order affects Doering's (a) testimonial obligations; or (b) right to take legal or factual position in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party.

I. FINDINGS OF FACT

11. Doering is an individual residing at [REDACTED]
[REDACTED] Doering was registered in the State of Kansas as an investment

adviser representative with QA3 Financial LLC and a broker-dealer agent with QA3 Financial Corp. Doering's CRD number is 2490669.

12. On February 7, 2011, Doering entered into a Letter of Acceptance, Waiver and Consent with the Financial Industry Regulatory Authority ("FINRA") which imposed four month suspension of his broker-dealer agent registration and a \$5,000 fine.
13. On February 11, 2011, QA3 Financial LLC and QA3 Financial Corp. terminated their registrations with the State of Kansas.
14. As a result, Doering's investment adviser representative and broker-dealer agent registration with the State of Kansas terminated on February 11, 2011.
15. Additionally, on July 20, 2011, FINRA took action to revoke Doering's registration for failing to pay the \$5,000 fine.
16. Between February 11, 2011 and April 18, 2011, while unregistered to transact business in the State of Kansas, Doering recommended that certain of his clients with QA3 Financial LLC and QA3 Financial Corp. transfer their accounts to Fidelity so that Doering could continue managing their accounts. Doering assisted the clients with new account paperwork and submitted it to Fidelity.
17. While unregistered, Doering collected \$12,125.78 in management fees from his clients that transferred their accounts to Fidelity.

II. CONCLUSIONS OF LAW

18. Paragraphs 1-17 are incorporated by reference as though fully set forth herein.
19. The Commissioner finds that Doering transacted business as an investment adviser in the State of Kansas without being registered or exempt from registration in violation of K.S.A. § 17-12a403(a).

20. The Commissioner has jurisdiction over Doering and this matter and that the following Order is in the public interest and is consistent with the purposes intended by the Kansas Uniform Securities Act.

III. ORDER

IT IS, THEREFORE, ORDERED by the Securities Commissioner of Kansas that:

1. Doering is barred from applying for registration in the State of Kansas as an agent, broker-dealer, investment adviser, or investment adviser representative for a period of five (5) years, unless and until:
 - a. Doering pays a civil penalty of five thousand dollars (\$5,000) to the Investor Education Fund. The civil penalty may be paid pursuant to a payment plan approved by the Office of the Kansas Securities Commissioner;
 - b. Doering obtains a bona fide offer of employment from a person ("Proposed Employer") not unacceptable to the Office of the Kansas Securities Commissioner;
 - c. Doering's Proposed Employer enters into a Memorandum of Understanding with the Office of the Kansas Securities Commissioner detailing, among other things, the Proposed Employer's special supervision requirements;
 - d. Doering has remedied any and all outstanding issues with the Kansas Department of Revenue; and
 - e. Doering has agreed to waive any and all rights to hearing and appeal from any suspension or revocation of registration should Doering violate any provision of the Kansas Uniform Securities Act.

IT IS SO ORDERED BY THE COMMISSIONER.

Entered at Topeka, Kansas this 9th day of April ~~March~~, 2013.

[Redacted Signature]

Joshua A. Ney
Interim Commissioner of Securities
State of Kansas



CONSENTED TO BY:

[Redacted Signature]

Nathan J. Soendker
Senior Staff Attorney
Office of the Kansas Securities Commissioner

[Redacted Signature]

James Gabor Doering
Respondent

APPROVED AS TO FORM:

[Redacted Signature]

Barry D. Estell
Attorney for Respondent