

No. **2025-9294**

**Official Order
of the
Texas Commissioner of Insurance**

Date: 05/14/2025

Subject Considered:

Leslie Don Jackson
Dallas, Texas

Consent Order
TDI Enforcement File No. 33529

General remarks and official action taken:

This is a consent order with Leslie Don Jackson (Jackson). In September 2023, the Financial Industry Regulatory Authority (FINRA) entered a Letter of Acceptance, Waiver, and Consent, in which Jackson neither admitted nor denied the conduct, but which permanently barred him by consent from association with any FINRA member. Jackson failed to timely notify TDI of this administrative action. Jackson has agreed to pay an administrative penalty of \$3,500.

Waiver

Jackson acknowledges that the Texas Insurance Code and other applicable law provide certain rights. Jackson waives all of these rights, and any other applicable procedural rights, in consideration of the entry of this consent order.

Findings of Fact

1. Under individual identification number 74439, Jackson holds a general lines agent license with a life, accident, health, and HMO qualification issued by TDI on July 18, 1990. TDI also issued Jackson a property and casualty qualification on February 11, 2010.

Failure to Timely Notify TDI of FINRA Action

2. On September 14, 2023, in matter number 2022077350301, FINRA entered a Letter of Acceptance, Waiver, and Consent (AWC) with Jackson, which permanently barred him from association with any FINRA member.
3. In this AWC, Jackson accepted and consented to the following findings without admitting to or denying them. Specifically, the AWC states that:
 - a. between approximately February 2018 and August 2022, Jackson participated in 19 private securities transactions totaling \$1,975,000;
 - b. Jackson received periodic payments from the issuers in amounts equal to 3% of each investment per year during their respective terms, paid monthly;
 - c. Jackson did not provide advanced written notice of these transactions to his employer, a security firm called Momentum Independent Network, Inc. (Momentum);
 - d. at all relevant times, Momentum required associated persons to disclose all private securities transactions to the firm and obtain Momentum's approval prior to engaging in any such private transactions; and
 - e. between 2019 and 2022 Jackson falsely represented his involvement with private securities transactions in three separate compliance questionnaires to Momentum.
4. FINRA concluded in the AWC that:
 - a. Jackson's failure to notify Momentum of these transactions violated FINRA Rule 3280(b); and,
 - b. Jackson failed to "observe high standards of commercial honor and just and equitable principles of trade" in violation of FINRA Rule 2010.
5. Jackson failed on a monthly basis to notify TDI of this administrative action taken against him by FINRA, a financial regulator of the United States.

Conclusions of Law

1. The commissioner of insurance has jurisdiction over this matter under TEX. INS. CODE §§ 82.051-82.055, 84.021-84.044, 4001.002, 4005.101, 4005.102, 4051.051, and 4054.051; and TEX. GOV'T CODE §§ 2001.051-2001.178.
2. The commissioner has the authority to informally dispose of this matter as set forth in TEX. GOV'T CODE § 2001.056, and TEX. INS. CODE §§ 36.104 and 82.055.
3. Jackson has knowingly and voluntarily waived all procedural rights to which it may have been entitled regarding the entry of this order, including, but not limited to, issuance and service of notice of intention to institute disciplinary action, notice of hearing, a public hearing, a proposal for decision, rehearing by the commissioner, and judicial review.
4. Jackson failed to notify TDI on a monthly basis of an administrative action taken against him by FINRA, a financial regulator of the United States, in violation of TEX. INS. CODE § 4001.252(a)(3).

Order

It is ordered that Leslie Don Jackson pay an administrative penalty of \$3,500 within 30 days from the date of this order. The administrative penalty must be paid as instructed in the invoice, which the department will send after entry of this order.

Signed by:

FC5D7EDDFFB4F8... _____
Cassie Brown
Commissioner of Insurance

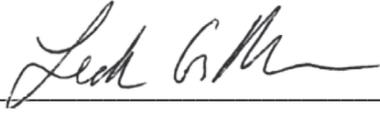
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Commissioner's Order

Leslie Don Jackson

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Recommended and reviewed by:



Leah Gillum, Deputy Commissioner
Fraud and Enforcement Division



Casey Dick, Staff Attorney
Enforcement

