

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3008/ March 29, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13697

In the Matter of

THOMAS LESTER IRBY II AND
TITAN WEALTH MANAGEMENT,
LLC

Respondent.

CORRECTED

ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTIONS 203(e) and
203(f) OF THE INVESTMENT ADVISERS
ACT OF 1940

I.

On November 24, 2009, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Sections 203(e) and 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Thomas Lester Irby II (“Irby”) and Titan Wealth Management, LLC (“Titan”) (collectively the (“Respondents”).

II.

Respondents have submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over them and the subject matter of these proceedings, which are admitted, Respondents consent to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Sections 203(e) and 203(f) of the Investment Advisers Act of 1940, (“Order”), as set forth below.

III.

On the basis of this Order and Respondents’ Offer, the Commission finds that:

1. Titan is a Texas Limited Liability Company located in Plano, Texas, which is currently registered with the Commission as an investment adviser. Titan was registered as an

investment adviser in the State of Texas from August 2004 to August 2007, when it became Commission registered.

2. Thomas Lester Irby II, age 40, resides in Frisco, Texas and is the sole owner of Titan. Irby was a registered representative with various FINRA broker-dealers from 1996 to 2005. Irby is the sole owner and officer of Titan.

3. On September 10, 2009, an agreed permanent injunction was entered by consent against Irby and Titan, permanently enjoining them from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act in the civil action styled Securities and Exchange Commission v. Titan Wealth Management, LLC, Point West Partners, LLC, and Thomas Lester Irby II, Civil Action Number 4:09-CV-418, in the United States District Court for the Eastern District of Texas.

4. The Commission's complaint alleged, among other things that Irby and Titan: (i) recommended that some of Titan's advisory clients purchase purported "European Mid-Term Notes" through an entity controlled by Irby; (ii) misrepresented the risks and substance of this investment; and (iii) misused and misappropriated investor funds, and otherwise engaged in conduct that operated as a fraud and deceit on investors.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondents' Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(e) of the Advisers Act the investment adviser registration of Titan Wealth Management LLC, is revoked;

Pursuant to Section 203(f) of the Advisers Act, Respondent Irby be, and hereby is barred from association with any investment adviser;

Any reapplication for association by Respondent Irby will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (i) any disgorgement ordered against Respondent Irby, whether or not the Commission has fully or partially waived payment of such disgorgement; (ii) any arbitration award related to the conduct that served as the basis for the Commission order; (iii) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the

Commission order; and (iv) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary