I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") against Bobby Eugene Guess ("Respondent" or "Guess").

II.

In anticipation of the institution of these proceedings, Respondent has 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 him and the subject matter of these proceedings and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.
III.

On the basis of this Order and Respondent’s Offer, the Commission finds that

1. Guess managed and controlled Texas First Financial, LLC (“Texas First”), Texas Cash Cow, LLC f/k/a Texas Cash Cow Investments, LLC (“Texas Cash Cow Delaware”), and North Forty Development, LLC (“North Forty Delaware”). In August 2016, the Texas State Securities Board (“TSSB”) issued a cease-and-desist order against Guess and Texas First in regards to a matter involving StaMedia, Inc. In July 2018, Guess pleaded guilty to state securities fraud, was sentenced to 12 years in prison, and is currently incarcerated. Guess previously held securities licenses – Series 6, 26, 63, and 66 – though he currently holds no licenses and is not registered with the Commission in any capacity. Guess, 69 years old, was at all relevant times, a resident of Van Alstyne, Texas.

2. On January 18, 2022, a final judgment was entered by consent against Guess, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a)(2) of the Securities Act of 1933 (“Securities Act”), Sections 15(a) and 10(b) of the Exchange Act and Rule 10b-5 thereunder in the civil action entitled Securities and Exchange Commission v. Phillip Michael Carter, et al., Civil Action Number 4:19-CV-00100, in the United States District Court for the Eastern District of Texas.

3. The Commission’s complaint alleged, among other things, that, in connection with the sale of securities in the form of short-term, high-yield promissory notes, Guess and others made materially false and misleading statements and omissions to investors, including that the investments were backed by hard real-estate assets. Guess and others also used shell companies with intentionally misleading names to confuse investors about the identity of the issuer(s) of the promissory notes, and they failed to disclose material regulatory actions and criminal investigations. The complaint also alleged that Guess sold unregistered securities and engaged in the business of effecting securities transactions for the accounts of others without being registered as a broker or dealer.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Guess’s Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Guess be, and hereby is, barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Guess be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for
purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent 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, compliance with the Commission’s order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman
Secretary