

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Albert T. Carazolez
CRD No. 2204105,

Respondent.

File No. ODS 05-072

ORDER REVOKING REGISTRATION

On June 27, 2005, the Administrator (Administrator) of the Oklahoma Department of Securities (Department) was served with an Enforcement Division Recommendation (Recommendation) to revoke the registration of Albert T. Carazolez (Carazolez), pursuant to Section 1-411 of the Oklahoma Uniform Securities Act of 2004 (Act), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (Supp. 2003).

On June 29, 2005, the Administrator of the Department issued a Notice of Opportunity for Hearing with the Recommendation attached (Notice). Pursuant to subsection (C) of Section 1-611 of the Act, the Notice was served on the Administrator of the Department on June 29, 2005, and mailed to the last known addresses of Carazolez, at 1092 Pacific Hill Street, Chula Vista, California 91911, and of Back Bay Capital, Inc. (Back Bay), 2801 Camino Del Rio South, Suite 310, San Diego, California 92108, both by certified mail, return receipt requested, and delivery restricted. The Notice was received by Carazolez on July 2, 2005.

The Notice specified that failure to request a hearing within twenty (20) days of service of the Notice will result in the issuance of an order revoking Carazolez's registration as an agent with Back Bay. No request for hearing or any other response has been received by the Administrator within the time limit specified in the Notice.

The Administrator, being fully advised in the premises, hereby finds that this action is necessary and appropriate in the public interest and sets forth the following Findings of Fact and Conclusions of Law as set forth below.

Findings of Fact

1. Effective service of process was made on Carazolez and Back Bay pursuant to Section 1-611 of the Act.
2. Back Bay became registered under the Act as a broker-dealer, effective July 3, 1998.
3. Carazolez became registered under the Act as an agent of Back Bay, effective September 13, 2000.
4. On February 17, 2005, the Department received notice from the NASD, Inc. that Carazolez is barred from association with any member of the NASD in any capacity, effective February 1, 2005, in NASD Case No. CMS040049.
5. The NASD is a self-regulatory organization.
6. The Administrator is authorized pursuant to Section 1-411 of the Act to revoke the registration under the Act of Carazolez as an agent of Back Bay.
7. Based upon the foregoing, it is in the public interest to revoke the registration of Carazolez as an agent of Back Bay under the Act.

Order

IT IS HEREBY ORDERED that the registration of Carazolez as an agent of Back Bay is revoked pursuant to Section 1-411 of the Act.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this _____ day of August, 2005.

(SEAL)



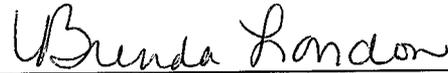
IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 22 day of August, 2005, a true and correct copy of the above and foregoing Order Revoking Registration was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

Albert T. Carazolez
1092 Pacific Hill Street
Chula Vista, CA 91911

Back Bay Capital, Inc.
Attn: Albert Carazolez, President
2801 Camino Del Rio South, Suite 310
San Diego, CA 92108



Brenda London
Paralegal