

LOCAL/STATE BRIEFS

Zivley is named securities commissioner

Benette Zivley has been appointed Texas securities commissioner, replacing the retiring Denise Voigt Crawford.

Zivley has been the director of the State Securities Board's Inspections & Compliance Division since 2003. The division conducts unannounced reviews of records to ensure registered financial professionals are following state securities laws.

He also served as an attorney in the board's Enforcement Division from 1999 to 2003.

Crawford plans to retire Feb. 28 after 17 years in the post. Deputy Commissioner John Morgan also is retiring the same day.

SpawGlass names incoming CEO

Locally based commercial contracting company SpawGlass has selected Joel Stone to succeed CEO Fred Raley.

Raley will remain with the company to train Stone and to help with the transition. Stone officially becomes CEO in December.

Stone started with SpawGlass in 1988 as a field engineer.

Bank exec's sentencing postponed until April

Sentencing has been postponed for a former La Coste National Bank vice president who pleaded guilty to embezzling \$30,000.

Mary Magdalene Crawford now is set to be sentenced April 20. The proceeding previously was set for today.

A court filing this week indicated Crawford is in the process of raising money to make full restitution and needs about 60 days to reach the goal. The U.S. attorney's office didn't oppose the request.

Crawford in October pleaded guilty to embezzling from the now-defunct financial institution. The embezzlement was detected after regulators last year shut

