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COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES

DEPT OF BANKING AND SECURITIES  
PITTSBURGH - 5th Avenue

COMMONWEALTH OF PENNSYLVANIA	:	ADMINISTRATIVE PROCEEDING
DEPARTMENT OF BANKING AND	:	DOCKET NO. 2012-12-03
SECURITIES, BUREAU OF SECURITIES	:	
LICENSING, COMPLIANCE AND	:	
ENFORCEMENT	:	DOCKET No. 13 <u>0039</u> (SEC)
v.	:	
CLEARVIEW GLOBAL WEALTH ADVISORS:	:	
WILLIAM J. METZINGER	:	

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 DEPT OF BANKING AND SECURITIES  
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**CONSENT AGREEMENT AND ORDER**

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Securities Licensing, Compliance and Enforcement ("Bureau") has conducted an investigation of the business practices of Clearview Global Wealth Advisors ("Clearview") and William J. Metzinger ("Metzinger") (collectively, "the Respondents"). Based on the results of its investigation, the Bureau has concluded that Clearview and Metzinger have engaged in conduct in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et. seq. ("1972 Act"). The Respondents, in lieu of litigation and admitting the allegations herein, and intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order ("Order").

**BACKGROUND**

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the 1972 Act.
2. The Bureau is primarily responsible for administering and enforcing the 1972 Act for the Department.

3. Clearview, CRD #156254, was, at all times material herein, an entity that maintained an office at One Meridian Boulevard, Suite 1B1, Wyomissing, Pennsylvania 19610.

4. At all times material herein, Clearview was registered as an "investment advisor" pursuant to Section 301 of 1972 Act, 70 P.S. § 1-301.

5. Metzinger, CRD # 4041823, was, at all times material herein, an individual with an address at One Meridian Boulevard, Suite 1B1, Wyomissing, Pennsylvania 19610.

6. At all times material herein, Metzinger was registered as an "investment advisor representative" pursuant to Section 301 of 1972 Act, 70 P.S. § 1-301, and was the president of Clearview.

7. From in or about October 2011 through October 2012, the Respondents engaged in an aggressive trading strategy ("Trading Strategy") in the investment advisory accounts of at least 8 Pennsylvania residents ("PA Residents"), involving the purchase of short-term Apple (AAPL) stock options on margin, resulting in substantial losses in those accounts.

8. Respondents engaged in the Trading Strategy of the PA Residents' accounts without reasonable grounds to believe that the strategy was suitable, based upon the investment objectives, financial situation, and needs of the PA Residents.

9. Metzinger has represented to staff that he is currently without any income, is preparing to file a Chapter 7 petition for bankruptcy and that he has no assets with which to provide restitution or to pay costs or an assessment.

### **VIOLATION**

10. By engaging in the acts and conduct set forth in paragraphs 3 through 8, Clearview has engaged in dishonest or unethical practices by recommending to clients the

purchase of securities without reasonable grounds to believe the recommendation was suitable based upon the clients' investment objectives, financial situation and needs, and other information, which acts and conduct form a basis to suspend or revoke the investment advisor registration of Clearview pursuant to Section 305(a)(ix) of the 1972 Act, 70 P.S. § 1-305(a)(ix) and Regulation 305.019 (c)(3)(i), 64 Pa. Code § 305.019 (c)(1)(i).

11. By engaging in the acts and conduct set forth in paragraphs 3 through 8, Metzinger has engaged in dishonest or unethical practices by recommending to clients the purchase of securities without reasonable grounds to believe the recommendation was suitable based upon the clients' investment objectives, financial situation and needs, and other information, which acts and conduct form a basis to suspend or revoke the investment advisor representative registration of Metzinger pursuant to Section 305(a)(ix) of the 1972 Act, 70 P.S. § 1-305(a)(ix) and Regulation 305.019 (c)(3)(i), 64 Pa. Code § 305.019 (c)(1)(i).

#### **AUTHORITY**

12. The Department has the authority to suspend or revoke a registration for making unsuitable recommendations pursuant to Section 305 (a)(ix) of the 1972 Act, 70 P.S. § 1-305 (a)(ix) and Regulation 305.019 (c)(3)(i), 64 Pa. Code § 305.019 (c)(3)(i).

13. The Department has the authority in Section 512(a) of the 1972 Act to issue a statutory bar when it determines that a person willfully violated the 1972 Act or any rule or order thereunder, see 70 P.S. 1-512(a) and 70 P.S. 1-102(w).

## **RELIEF**

14. The Department hereby REVOKES the investment advisor registration of Clearview Global Wealth Advisors pursuant to Section 305(a) of the 1972 Act, 70 P.S. § 1-305(a).

15. The Department hereby REVOKES the investment advisor representative registration of William J. Metzinger pursuant to Section 305(a) of the 1972 Act, 70 P.S. § 1-305(a).

16. Pursuant to Section 512 (a) the Department hereby PERMANENTLY bars Clearview Global Wealth Advisors and William J. Metzinger from:

- a. Representing an issuer offering or selling securities in the Commonwealth of Pennsylvania;
- b. Acting as a promoter, officer, director or partner of an issuer (or individual occupying a similar status or performing similar functions), offering or selling securities in the Commonwealth of Pennsylvania or of a person who controls or is controlled by such issuer;
- c. Being registered as a broker-dealer, agent, investment adviser or investment adviser representative under Section 301;
- d. Being an affiliate of any person registered under Section 301; and/or
- e. Relying upon any exemption from registration contained in Sections 202, 203, or 302.

17. Clearview Global Wealth Advisors and William J. Metzinger are ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Section

305(a)(ix), 70 P.S. § 1-305(a)(ix) and Regulation 305.019(c)(3)(i), 64 Pa. Code § 305.019(c)(3)(i).

18. Should Clearview Global Wealth Advisors and William J. Metzinger fail to comply with any and all provisions of this Order, the Department may impose additional sanctions and costs and seek other appropriate relief subject to their right to a hearing pursuant to the 1972 Act.

### FURTHER PROVISIONS

19. Consent. The Respondents hereby knowingly, willingly, voluntarily and irrevocably consent to the entry of this Order pursuant to the Bureau's authority under the 1972 Act and agree that they understand all of the terms and conditions contained herein. The Respondents, by voluntarily entering into this Order, waive any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

20. Entire Agreement. This Order contains the entire agreement between the Department and the Respondents. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Department and the Respondents.

21. Binding Nature. The Department and the Respondents, and all officers, owners, directors, employees, heirs and assigns of the Respondents intend to be and are legally bound by the terms of this Order.

22. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

23. Effectiveness. The Respondents hereby stipulate and agree that the Order shall become effective on the date that the Bureau executes the Order (“Effective Date”).

24. Other Enforcement Action.

(a) The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against the Respondents in the future regarding all matters not resolved by this Order.

(b) The Respondents acknowledge and agree that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

25. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

26. Counterparts. This Order may be executed in separate counterparts, by facsimile and by PDF.

27. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

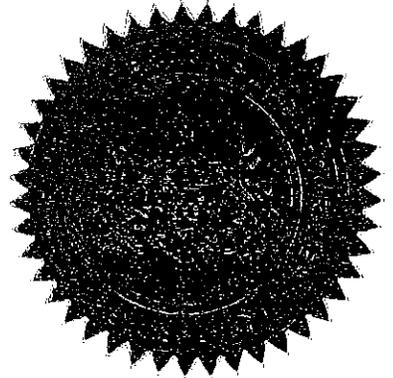
28. Finding. The Department finds that it is necessary and appropriate in the public interest and for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue this Order.

**WHEREFORE**, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities, Licensing, Compliance and Enforcement, Clearview Global Wealth Advisors and William J. Metzinger, intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES  
BUREAU OF SECURITIES LICENSING, COMPLIANCE AND ENFORCEMENT**

Aimee A. Teth Victoria A. Reider  
Deputy Secretary for Securities- Executive Deputy Secretary

Date: July 28, 2013



**Clearview Global Wealth Advisors**

(Signature) [Handwritten Signature]  
William J Metzinger  
(Print Name)

Date: 5-6-2013

**William J. Metzinger**

(Signature) [Handwritten Signature]  
William J Metzinger  
(Print Name)

Date: 5-6-2013