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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

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COMMONWEALTH OF PENNSYLVANIA	:	PA DEPARTMENT OF
DEPARTMENT OF BANKING AND	:	BANKING AND SECURITIES
SECURITIES, BUREAU OF SECURITIES	:	
LICENSING, COMPLIANCE AND	:	
EXAMINATIONS	:	
	:	DOCKET No. 15 <u>0032</u> (SEC-CAO) ^{OSC}
v.	:	
	:	
GANT PRIVATE FINANCIAL	:	
MANAGEMENT	:	
ERWIN B. GANT	:	
	:	
	:	

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Licensing, Compliance and Examinations ("Bureau") has conducted an investigation of the business practices of Gant Private Financial Management (GPFM) and Erwin B. Gant (Gant). Based on the results of its investigation, the Bureau has concluded that GPFM and Gant have engaged in activity in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et. seq. ("1972 Act"). GPFM and Gant, in lieu of litigation, and without admitting or denying 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. GPFM, CRD#148724, was, at all times material herein, a Pennsylvania sole proprietorship with an address at 565 School Road, Blue Bell, Pennsylvania 19422.

4. Gant, CRD#2231488, was, at all times material herein, the president and sole proprietor of GPFM and an individual with an address at 565 School Road, Blue Bell, Pennsylvania 19422.

5. From in or about January 16, 2009 until December 31, 2010, GPFM was registered in Pennsylvania as an investment adviser pursuant to Section 301(c) of the 1972 Act, 70 P.S. §1-301(c).

6. From in or about March 18, 2011 until December 31, 2012, GPFM was registered in Pennsylvania as an investment adviser pursuant to Section 301(c) of the 1972 Act, 70 P.S. §1-301(c).

7. From in or about April 25, 2013 until the present, GPFM has been registered in Pennsylvania as an investment adviser pursuant to Section 301(c) of the 1972 Act, 70 P.S. §1-301(c).

8. As the president and sole proprietor of GPFM, Gant acted as an "affiliate" of GPFM within the meaning of Section 102(b) of the Act, 70 P.S. §1-102(b), and, as such, caused GPFM to commit the herein stated acts which violated the 1972 Act.

9. From January 1, 2013 until April 24, 2013, GPFM was not registered pursuant to Section 301(c) of the 1972 Act, 70 P.S. §1-301(c) nor exempt from registration as an investment adviser.

10. From in or about January 2013 until April 2013, GPFM engaged in the business of advising others, for compensation, on the purchase and sale of securities in Pennsylvania.

11. From in or about January 2013 until April 2013, GPFM received \$5,296.64 in advisory fees.

VIOLATIONS

12. By engaging in the acts and conduct set forth in paragraphs 3 through 11 of the Factual Allegations, GPFM and Gant engaged in acts and practices in willful violation of Section 301(c) of the 1972 Act, 70 P.S. §1-301(c).

AUTHORITY

13. Because GPFM and Gant engaged in acts and practices in willful violation of Section 301(c) of the 1972 Act, 70 P.S. §1-301(c), the Department has the authority to impose sanctions on GPFM and Gant.

14. Because GPFM and Gant engaged in acts and practices in willful violation of Section 301(c) of the 1972 Act, 70 P.S. §1-301(c), the Department has the authority to impose an administrative assessment of up to \$100,000 for each act or omission that constitutes a violation, and also order GPFM and Gant to pay the costs of the investigation, *see* 70 P.S. §1-602.1(c)(1)(i) and 70 P.S. §1-602(b).

RELIEF

15. GPFM and Gant shall pay the Department an administrative assessment in the amount of \$5,296.64. Payment shall be made by certified check or money order made payable to

the "Department of Banking and Securities" and shall be mailed or delivered, in person, to the Bureau of Licensing, Compliance and Enforcement located at 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

16. The administrative assessment shall be paid as follows:

- a. \$882.77 on or before January 15, 2016;
- b. \$882.77 on or before February 15, 2016;
- c. \$882.77 on or before March 15, 2016;
- d. \$882.77 on or before April 15, 2016;
- e. \$882.77 on or before May 15, 2016; and
- f. \$882.79 on or before June 15, 2016.

17. GPFM and Gant are ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Section 301(c).

18. Should GPFM and Gant fail to pay the assessment as set forth in paragraphs 15 and 16, above, the sanctions set forth elsewhere in the Order shall continue in full force and effect until full payment is made. However, this provision shall not be construed as affording GPFM and Gant the option of either paying the assessment or being indefinitely subjected to the sanctions.

19. Should GPFM and Gant 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 GPFM'S right and Gant's right to a hearing pursuant to the 1972 Act.

FURTHER PROVISIONS

20. Consent. GPFM and Gant 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 both understand all of the terms and conditions contained herein. GPFM and Gant, 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.

21. Entire Agreement. This Order contains the entire agreement among the Department, GPFM and Gant. 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, GPFM and Gant.

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

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

24. Effectiveness. GPFM and Gant hereby stipulate and agree that the Order shall become effective on the date that the Bureau executes the Order ("Effective Date").

25. 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 GPFM and Gant in the future regarding all matters not resolved by this Order.

(b) GPFM and Gant 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.

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

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

28. 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.

29. 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.

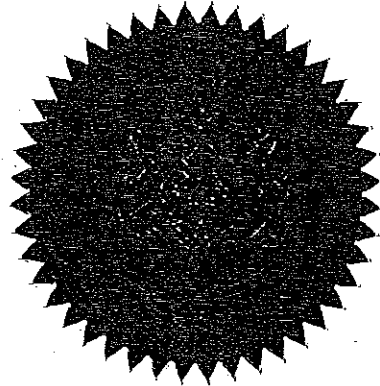
WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities, Licensing, Compliance and Examinations, Gant Private Financial Management, and Erwin B. Gant, intending to be legally bound, do hereby execute this Consent Agreement and Order.

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

Redacted

Joseph J. Minisi
Acting Deputy Secretary of Securities

Date: 12/18/15



FOR GANT PRIVATE FINANCIAL MANAGEMENT

Redacted

(Officer Signature)

Erwin B. GANT

(Print Officer Name)

President

(Title)

Date: 12/17/15

FOR ERWIN B. GANT

Redacted

Date: 12/17/15