

FILED

COMMONWEALTH OF PENNSYLVANIA
BANKING AND SECURITIES COMMISSION

2019 MAY 30 AM 9:08

PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, BUREAU OF SECURITIES
COMPLIANCE AND EXAMINATIONS

Docket No.: 190016 (SEC-OSC)

v.

DEAN J. VAGNOZZI d/b/a
A BETTER FINANCIAL PLAN, LLC

FINAL ORDER

NOW, this 30th day of May 2019, the Pennsylvania Banking and Securities Commission ("Commission") has reviewed the attached Consent Agreement and Order ("CAO") executed by the parties in the above-captioned matter now pending before a hearing officer designated by the Secretary of Banking and Securities. The Commission **APPROVES** the CAO pursuant to the final adjudication authority granted it under Section 1122-A.(1) of the Department of Banking and Securities Code, 71 P.S. § 733-1122-A.(1). In the CAO, Dean J. Vagnozzi d/b/a A Better Financial Plan, LLC agrees, among other things, to resolve the matter by paying an administrative assessment in the amount of \$490,000.00.

BY ORDER OF THE COMMISSION:

Redacted

James R. Biery
Chair
Pennsylvania Banking and Securities Commission



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Docket No. : 190016 (SEC-CAO)

v.

DEAN J. VAGNOZZI d/b/a
A BETTER FINANCIAL PLAN, LLC

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Securities Compliance and Examinations ("Bureau"), has conducted an investigation of the role of Dean J. Vagnozzi d/b/a A Better Financial Plan, LLC ("Vagnozzi") in connection with the sale of notes offered and sold by Complete Business Solutions Group, Inc. d/b/a PAR Funding ("CBSG") from in or about August 2016 through December 2017. Based on the results of its investigation, the Bureau has concluded that Vagnozzi has operated in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101, et. seq. ("1972 Act"). Vagnozzi, in lieu of litigation, and without admitting or denying the allegations contained herein, and intending to be legally bound, hereby agrees to the entry of this Consent Agreement and Order ("CAO").

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. The Bureau operates from the Department's main office located at 17 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101.

4. Respondent Vagnozzi (CRD #5490000) was, at all material times herein, an individual with addresses at Redacted and 234 Mall Boulevard, Suite 270, King of Prussia, Pennsylvania 19406.

5. From on or about August 2016 through December 2017, Vagnozzi effected the sale of Non-Negotiable Term Promissory Notes ("Notes") issued by CBSG to at least one Pennsylvania resident.

6. Vagnozzi received compensation from CBSG for the sale of the Notes issued by CBSG.

7. Vagnozzi was neither registered as an "agent" pursuant to Section 301(a) of the 1972 Act, 70 P.S. § 1-301(a), nor exempt from registration.

VIOLATION

8. By engaging in the acts and conduct set forth in paragraph 5 through 7 above, Vagnozzi effected transactions in securities in Pennsylvania while neither registered nor exempt from registration as an "agent" in willful violation of Section 301(a) of the 1972 Act, 70 P.S. § 1-301(a).

RELIEF

9. Vagnozzi shall pay the Department an administrative assessment in the amount of \$490,000. Payment shall be made simultaneously with the submission by Vagnozzi of this CAO by certified check or money order that is made payable to the Department of Banking and Securities and shall be mailed or delivered, in person, to the Bureau of Securities Compliance and Examinations located at 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

10. Vagnozzi shall comply with the 1972 Act and Regulations adopted by the Department, and in particular Section 301(a) of the 1972 Act, 70 P.S. § 1-301(a), et. seq.

11. Should Vagnozzi fail to comply with any or all provisions of this Order, the Department may impose additional sanctions and costs and seek other appropriate relief subject to the right to a hearing pursuant to the 1972 Act

12. This Order is not intended to indicate that Vagnozzi or any of his affiliates or current or former employees should be subject to any disqualification contained in the federal securities laws, the rules and regulations thereunder; the rules and regulations of self-regulatory organizations or various states' securities law, including the provisions of the 1972 Act and regulations promulgated thereunder; and any disqualification from relying upon the registration exemptions or safe harbor provisions, and this Order is not intended to form the basis of any such disqualification.

FURTHER PROVISIONS

13. Consent. Vagnozzi hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's authority under the 1972 Act and agrees he understands all of the terms and conditions contained herein. Vagnozzi, by voluntarily entering into this Order, has elected not to litigate or contest the allegations asserted by the Bureau and waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

14. Entire Agreement. This Order contains the entire agreement between the Department and Vagnozzi. 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 Vagnozzi.

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

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

17. Effectiveness. Pursuant to the final adjudication authority granted to the Banking and Securities Commission ("Commission") under Section 1122-A(1) of the Department of Banking and Securities Code, 71 P.S. § 733-1122-A(1), the CAO becomes effective upon the Commission's issuance of an order approving the CAO.

18. 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 Vagnozzi in the future regarding all matters not resolved by this Order.
- b. Vagnozzi acknowledges and agrees 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.
- c. Vagnozzi acknowledges and agrees that this Order does not preclude any other agency from instituting administrative, civil or criminal proceedings that may be related to matters addressed by this Order.

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

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

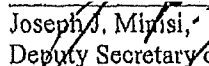
21. Titles The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

22 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 Compliance and Examinations and Dean J. Vagnozzi d/b/a A Better Financial Plan, LLC, 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
COMPLIANCE AND EXAMINATIONS

Redacted


Joseph J. Minisi,
Deputy Secretary of Securities

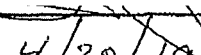
Date:

5/1/19

DEAN J. VAGNOZZI d/b/a
A BETTER FINANCIAL PLAN, LLC

Redacted

Date:


4/30/19

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BANKING AND SECURITIES

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y.

**DEAN J. VAGNOZZI d/b/a
A BETTER FINANCIAL PLAN, LLC**

Linnea Freeberg, Docket Clerk
PA Banking and Securities Commission
17 N. 2nd Street, Suite 1300
Harrisburg, PA 17101
Telephone: (717) 787-5783