

FILED

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

2022 AUG 15 AM 9:03

PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA	:	
DEPARTMENT OF BANKING AND	:	
SECURITIES, BUREAU OF SECURITIES	:	
COMPLIANCE AND EXAMINATIONS	:	Docket No. : 210071 (SEC-OSC)
	:	
v.	:	
	:	
WEXFORD WEALTH ADVISORS LLC	:	
CURTIS J. PRITCHARD	:	

NOTICE OF RIGHT TO APPEAL

You have the right to appeal the attached Final Order issued by the Commonwealth of Pennsylvania, Banking and Securities Commission. ("Commission")

If you wish to appeal this Final Order, you may file a petition for review with the Commonwealth Court of Pennsylvania that complies with the format and timing requirements of Chapter 15 of the Pennsylvania Rules of Appellate Procedure, Pa.R.A.P. 1511-1561. Failure to file a petition for review within 30 days of the mailing date of this Order will result in this Final Order becoming final and unappealable. The telephone number for the Commonwealth Court is 717-255-1650.

All Commonwealth Court filings must be made in the Court's filing office in Harrisburg. Filing must be made in person, by mail as provided by general rules, or electronically via the PACFile appellate court electronic filing system. The address of the Court is as follows:

Pennsylvania Judicial Center
601 Commonwealth Ave.
Suite 2100
P.O. Box 69185
Harrisburg, PA 17106

A party may submit a request to the Commission for rehearing or reconsideration no later than fifteen (15) days after the decision mailing date in accordance with section 35.241 of the General Rules of Administrative Practice and Procedure, 1 Pa. Code § 35.241. However, submitting a reconsideration request does not extend the time limit for filing a petition for review with the Commonwealth Court.

You may wish to consult an attorney regarding your legal rights.

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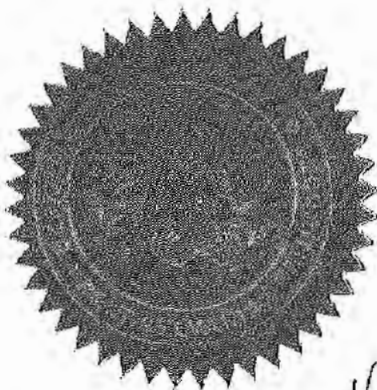
FINAL ORDER

AND NOW, upon review of the attached Consent Agreement and Order ("CAO") proposed by the parties in this matter as a final resolution of litigation, the Pennsylvania Banking and Securities Commission ("Commission") **APPROVES** the CAO as written. Among other things, the CAO calls for Wexford Wealth Advisors, LLC to pay an administrative assessment in the total amount of \$6,000, payable in 6 monthly installments, with the initial installment being due on or before September 30, 2022.

~~BY ORDER OF THE COMMISSION:~~

Redacted

~~Richard Vague~~
Vice Chair
Pennsylvania Banking and Securities Commission



So ORDERED this 16th day of August 2022

**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT 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 Compliance and Examinations ("Bureau"), has conducted an investigation of the business practices of Wexford Wealth Advisors LLC ("WWA"). Based on the results of its investigation, the Bureau has concluded that WWA has operated in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 *et seq.* ("1972 Act"). WWA, in lieu of litigation, and without admitting or denying the allegations herein, and intending to be legally bound, hereby agrees 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. At all times material herein, WWA (CRD # 288407) was a Pennsylvania limited liability company with addresses at Redacted and P.O. Box 240, Wexford, Pennsylvania 15090.

4. From in or about May 2017 until the present, WWA has been registered pursuant to Section 301(c) of the 1972 Act, 70 P.S. § 1-301(c), as an investment adviser.

5. At all times material herein, WWA has had discretionary authority over client funds or securities.

6. Pursuant to Regulation 303.042(a)(4), 10 Pa. Code § 303.042(a)(4), an investment adviser that has its principal place of business in this Commonwealth and has discretionary authority over client funds or securities shall maintain at all times a minimum net worth of \$10,000.

7. On or about April 22, 2021, WWA submitted to the Department a balance sheet for the period ending December 31, 2020 that disclosed a net worth deficiency.

VIOLATION

8. By engaging in the acts and conduct set forth in paragraphs 3 through 7 above, WWA failed to maintain a sufficient minimum net worth of \$10,000 in violation of Section 305(a)(v) of the 1972 Act, 70 P.S. § 1-305(a)(v), and Regulation 303.042(a)(4), 10 Pa. Code § 303.042(a)(4), promulgated thereunder.

RELIEF

9. WWA shall pay the Department an administrative assessment in the amount of \$6,000.00. 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 Securities Compliance and Examinations located at 17 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101.

10. The administrative assessment shall be paid as follows:

- a. \$1,000.00 on or before September 30, 2022;
- b. \$1,000.00 on or before December 31, 2022;
- c. \$1,000.00 on or before March 31, 2023;
- d. \$1,000.00 on or before June 30, 2023;
- e. \$1,000.00 on or before September 30, 2023; and
- f. \$1,000.00 on or before December 31, 2023.

11. WWA is ORDERED to comply with the 1972 Act and Regulations adopted by the Department, and in particular Section 305(a)(v) of the 1972 Act, 70 P.S. § 1-305(a)(v), and Regulation 303.042(a)(4), 10 Pa. Code § 303.042(a)(4), promulgated thereunder.

12. Should WWA fail to pay the assessment as set forth in paragraphs 9 and 10 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 WWA the option of either paying the assessment or being indefinitely subject to the sanctions.

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

FURTHER PROVISIONS

14. Consent. WWA 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

that it understands all of the terms and conditions contained herein. WWA, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions, and/or penalties set forth in this Order.

15. Entire Agreement. This Order contains the entire agreement among the Department and WWA. 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 WWA.

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

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

18. Effectiveness. Pursuant to the final adjudication authority granted to the Pennsylvania 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 Order becomes effective upon the Commission's issuance of an order approving the Order.

19. 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 WWA in the future regarding all matters not resolved by this Order.

(b) WWA 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.

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

21. Counterparts. This Order may be executed in separate counterparts, by facsimile and/or by PDF.

22. 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.

23. 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 Wexford Wealth Advisors 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

Eric Pistilli, Deputy Secretary for Securities

Date: 07/18/2022

FOR WEXFORD WEALTH ADVISORS LLC

Redacted

(Signature)

CURTIS J. RITCHIE
(Print Name)

PRINCIPAL
(Title)

Date: 7/14/2022

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CERTIFICATE OF SERVICE

On behalf of the agency, I certify that I have this day caused to be served a copy of the foregoing *Final Order* upon the following persons pursuant to 1 Pa. Code § 33.31:

BY CERTIFIED, EMAIL AND
FIRST-CLASS MAIL:

John P. Quinn, Esquire
Quinn Law Partners, LLC
150 N. Radnor Chester Rd., Suite F200
Radnor, PA 19087
Attorney for Respondents
jpquinn@quinnlp.com

VIA HAND DELIVERY:

David Murren, Assistant Counsel
Commonwealth of Pennsylvania
Department of Banking and Securities
17 North Second Street, Suite 1300
Harrisburg, PA 17101
*Counsel for the Bureau of Securities
Compliance and Examinations*

Dated this 16th day of August 2022

Redacted

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