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BRETT O'NEIL
Office of the Commissioner of
Securities & Insurance
840 Helena Avenue
Helena, MT 59601
(406) 444-3467

Attorney for the Securities Department

**BEFORE THE COMMISSIONER OF SECURITIES AND INSURANCE
OFFICE OF THE STATE AUDITOR
STATE OF MONTANA**

IN THE MATTER OF:)	Case No.: SEC-2011-41
Loveless Wealth Management, LLC)	
)	CONSENT AGREEMENT AND
)	FINAL ORDER
Respondent.)	
_____)	

This Consent Agreement (Agreement) and Final Order (Order) is entered into by the Securities Department of the Montana Commissioner of Securities and Insurance, office of the State Auditor (CSI), acting pursuant to the authority of the Securities Act of Montana, Mont. Code Ann. § 30-10-101, *et seq.* (Act), and Loveless Wealth Management, LLC, an investment business with a principal place of business in Billings, Montana (Respondent).

RECITALS

WHEREAS, on January 28, 2011, Respondent was alerted that an investment advisor employed by the company was not registered as an investment advisor representative in Montana;

WHEREAS, as part of the application process, Respondent disclosed to the CSI that Respondent's employee conducted transactions with Montana residents without being registered as an investment advisor with the CSI;

WHEREAS, the CSI alleges that the Respondent's employee violated Montana Code Annotated § 30-10-201(1) by conducting securities transactions without being properly registered or being exempt from the Act; and

WHEREAS, the CSI and the Respondent agree that the best interests of the public would be served by entering into this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings contained in this Agreement, the CSI and the Respondent hereby agree to settle this matter pursuant to the following terms and conditions:

STIPULATIONS AND CONSENTS

I. Without admitting or denying any of the CSI's allegations, the Respondent stipulates and consents to the following:

A. Within ten days from the execution of this Agreement and Order, the Respondent shall pay a \$5,000.00 fine to the state of Montana. The fine should be made payable to the Montana State Auditor's Office and sent to the Commissioner of Securities and Insurance, c/o Brett O'Neil, Attorney, 840 Helena Avenue, Helena, MT 59601.

B. The Respondent fully and forever releases and discharges the Commissioner of Securities and Insurance (Commissioner), the CSI, and all of the CSI's employees and agents from any and all actions, claims, causes of action,

demands, or expenses for damages or injuries, whether asserted or unasserted, known or unknown, foreseen or unforeseen, arising out of this Agreement.

C. This Agreement is entered without adjudication of any issue, law or fact. It is entered into solely for the purpose of resolving the Department's investigation and allegations and is not intended to be used for any other purpose. For any person or entity not a party to this Agreement, this Agreement does not limit or create any private rights or remedies against the Respondent including limit or create liability of Respondent, or limit or create defenses of Respondent, to any claims.

D. Upon execution of this Agreement, the Respondent acknowledges and waives its right to appeal the Commissioner's Order.

E. This Agreement constitutes the entire agreement between the parties and no other promises or agreements, either express or implied, have been made by the CSI or by any member, officer, agent or representative of the CSI to induce Respondent to enter into this Agreement.

F. This Agreement may not be modified orally and any subsequent modifications to this Agreement must be mutually agreed upon in writing to be effective.

G. This Agreement shall be incorporated into and made a part of the attached Final Order issued by the Commissioner herein.

H. Upon execution of this Agreement, the CSI will not commence an administrative action against the Respondent based upon the activities giving rise to the CSI's investigation that occurred prior to the execution of this Agreement.

I. This Consent Agreement shall be effective upon signing of the Final Order.

J. This Order shall not constitute a final judgment or decree as provided by Mont. Code Ann. § 30-10-305(2).

K. Respondent further understands that, upon the signing of the Final Order by the Commissioner or her representative, this Agreement will be an order of the Commissioner and failure to comply with the same may constitute separate violations of the Montana Securities Code, pursuant to Mont. Code Ann. § 30-10-305 and/or other applicable statutes or rules, and may result in subsequent legal action by the CSI.

L. The Agreement is a public record under Montana law and as such may not be sealed or otherwise withheld from the public.

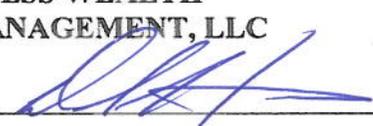
DATED this 2nd day of February, 2011

SECURITIES DEPARTMENT

By: 
BRETT O'NEIL
Attorney

DATED this 2nd day of February, ~~2010~~ 2011

**LOVELESS WEALTH
MANAGEMENT, LLC**

By: 

Its: Owner, Managing Member

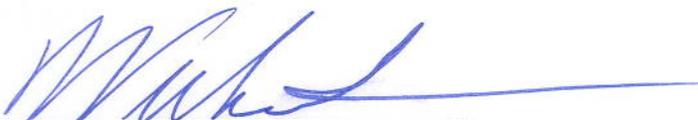
FINAL ORDER

Pursuant to the authority vested by Mont. Code Ann. § 2-4-603 and § 30-10-101, *et seq.*, and upon review of the foregoing Consent Agreement and good cause appearing,

IT IS HEREBY ORDERED that the foregoing Consent Agreement between the CSI and the Respondent Loveless Wealth Management, LLC is adopted as if set forth fully herein.

DATED this 3rd day of February, 2011.

MONICA J. LINDEEN
Commissioner of Securities and Insurance
Montana State Auditor

By: 
WALTER SCHWEITZER
Deputy Commissioner

cc. Brett O'Neil
Loveless Wealth Management, LLC