

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA	:	
DEPARTMENT OF BANKING AND	:	
SECURITIES, BUREAU OF SECURITIES	:	
COMPLIANCE AND EXAMINATIONS	:	Docket No. : 24 0039 (SEC-OSC)
	:	
v.	:	
	:	
ROSE VALLEY ASSET	:	
MANAGMENT, LLC ¹	:	
BRUCE E. HUNT	:	

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 Rose Valley Asset Management, LLC (“RVAM”) and its officers and employees. Based on the results of its investigation, the Bureau has concluded that RVAM has operated in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 *et seq.* (“1972 Act”). RVAM, 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.

¹ This Consent Agreement Order is only applicable to Rose Valley Asset Management, LLC.

2. The Bureau is primarily responsible for administering and enforcing the 1972 Act for the Department.

3. Respondent RVAM Wealth Management, LLC ("Respondent RVAM"), CRD # 141671, was, at all material times herein, a Pennsylvania limited liability company with an address at 21 West Front Street, Suite 300, Media Pennsylvania 19063.

4. From on or about November 30, 2006, until the present, Respondent RVAM was registered pursuant to Section 301(c) of the 1972 Act, 70 P.S. § 1-301(c), as an investment adviser.

5. Regulation 303.012(i) provides that "[a]n investment adviser registered under the [1972 Act] shall take steps necessary to ensure that material information contained in its Form ADV and exhibits remains current and accurate. If a material statement made in Form ADV and exhibits becomes incorrect or inaccurate the investment adviser shall file with the Department an amendment on Form ADV within 30 days of the occurrence of the event which requires the filing of the amendment." 10 Pa. Code § 303.012(i).

6. From on or about January 23, 2018, until the present, RVAM did not take steps necessary to ensure that material information contained in its Form ADV and exhibits remains current and accurate.

VIOLATION

7. By engaging in the acts and conduct set forth in paragraphs 3 through 6 above, Respondent RVAM failed to take steps necessary to ensure that material information contained in its Form ADV and exhibits remains current and accurate to achieve compliance with the 1972 Act and other securities laws and regulations, which acts and conduct form a basis to deny, suspend, revoke, or condition the registration of Respondent RVAM or to censure Respondent RVAM

pursuant to Section 305(a)(v) of the 1972 Act, 70 P.S. § 1-305(a)(v), and Regulation 303.012(i), 10 Pa. Code § 303.012(i), promulgated thereunder.

RELIEF

8. RVAM shall pay the Department an administrative assessment in the amount of \$5,000.00. 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 N. Second Street, Suite 1300, Harrisburg, Pennsylvania 17101. The assessment shall be paid as follows:

- a. \$2,500.00 on or before January 31, 2025; and
- b. \$2,500.00 on or before January 31, 2026.

9. RVAM 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). Should RVAM fail to pay the assessment as set forth in paragraph 8 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 RVAM the option of either paying the assessment or being indefinitely subject to the sanctions.

10. Should RVAM 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 RVAM's right to a hearing pursuant to the 1972 Act.

11. This Order is not intended to indicate that RVAM or any of its affiliates or current or former employees should be subject to any disqualification contained in the federal securities laws, the rules and regulations thereunder and the rules and regulations of self-regulatory

organizations or various states' securities laws, including the provisions of the 1972 Act and regulations promulgated thereunder.

FURTHER PROVISIONS

12. Consent. RVAM 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. RVAM, 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.

13. Entire Agreement. This Order contains the entire agreement between the Department and RVAM. 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 RVAM.

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

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

16. Effectiveness. RVAM hereby stipulates and agrees that the Order shall become effective on the date the Bureau executes the Order ("Effective Date").

17. 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 RVAM in the future regarding all matters not resolved by this Order.

(b) RVAM 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.

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

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

20. 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.

21. 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 Rose Valley Asset Management, 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: 12/23/24

FOR ROSE VALLEY ASSET MANAGEMENT, LLC
Redacted

Bruce E. Hunt, Owner and Chief Compliance Officer

Date: December 20, 2024

