

**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES**

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

v.

**412 MANAGEMENT LLC D/B/A WILSON
INSIGHT; and
ROBERT J. WILSON**

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: **Docket No.: 250012 (SEC-OSC)**
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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 412 Management LLC d/b/a Wilson Insight ("Wilson Insight") and Robert J. Wilson ("Wilson"). Based on the results of its investigation, the Bureau has concluded that Wilson Insight and Wilson operated in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et. seq. ("1972 Act"). Wilson Insight and Wilson, 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. The Bureau operates from the Department's main office located at 17 North Second Street, Suite 1300, Harrisburg, Pennsylvania 17101.

4. Wilson Insight, CRD #329619, was, at all times material herein, an entity with an address at 214 S. 12th Street, Philadelphia, Pennsylvania 19107.

5. Wilson, CRD # 4970513, was, at all times material herein, an individual with an address at 214 S. 12th Street, Philadelphia, Pennsylvania 19107.

6. Wilson was neither registered pursuant to Section 301(c) of the 1972 Act, 70 P.S. § 1-301(c), nor exempt from registration.

7. From in or about January 2023 to October 2024, Wilson received compensation while transacting business in Pennsylvania as an investment advisor while neither registered nor exempt from registration.

VIOLATION

8. By engaging in the acts and conduct set forth in paragraphs 4 through 7 above, Wilson effected transactions in securities in Pennsylvania while neither registered nor exempt from registration in wilful violation of Section 301(c) of the 1972 Act, 70 P.S. § 1-301(c).

RELIEF

9. Wilson Insight and Wilson shall pay the Department an administrative assessment in the amount of \$ \$55,634. Payment shall be made by certified check or money order 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. The assessment shall be paid as follows:

1. \$6,954.25 on or before August 16, 2025;
2. \$6,954.25 on or before November 16, 2025;
3. \$6,954.25 on or before February 16, 2026;

4. \$6,954.25 on or before May 16, 2026;
5. \$6,954.25 on or before August 16, 2026;
6. \$6,954.25 on or before November 16, 2026;
7. \$6,954.25 on or before February 16, 2027; and
8. \$6,954.25 on or before May 16, 2027.

10. Wilson Insight and Wilson are ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Section 301(c) of the 1972 Act, 70 P.S. § 1-301(c).

11. Should Wilson Insight and Wilson fail to pay the assessment as set forth in paragraph 9 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 Wilson Insight and Wilson the option of either paying the assessment or being indefinitely subject to the sanctions.

12. Should Wilson Insight and Wilson 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 their right to a hearing pursuant to the 1972 Act.

FURTHER PROVISIONS

13. Consent. Wilson Insight and Wilson hereby knowingly, willingly, voluntarily, and irrevocably consent 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. Wilson Insight and Wilson, 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.

14. Entire Agreement. This Order contains the entire agreement between the Department, Wilson Insight, and Wilson. 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, Wilson Insight, and Wilson.

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

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

17. Other Enforcement Action. (a) The Department reserves all its rights, duties, and authority to enforce all statutes, rules, and regulations under its jurisdiction against Wilson Insight and Wilson in the future regarding all matters not resolved by this Order; and (b) Wilson Insight and Wilson 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 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.

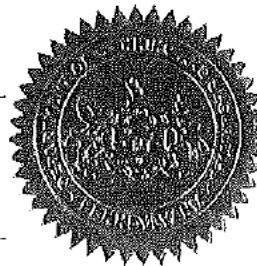
WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities Compliance and Examination, Wilson Insight, and Wilson, intending to be legally bound, do hereby execute this Consent Agreement 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: 04/28/2025



412 MANAGEMENT LLC D/B/A WILSON INSIGHT ROBERT J. WILSON

Redacted

Redacted

(Signature)

Robert J. Wilson

(Print Officer Name)

Date:

4/28/25

(Signature)

Robert J. Wilson

(Print Officer Name)

Date:

4/28/25