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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
whether there has been a violation of the
Securities Act of Washington by:

Order Number S-18-2487-21-CO01

CONSENT ORDER

FBA Wealth Management, LLC, CRD 146390
and Adi Benyishay, CRD 2183586

Respondents.

8 THE STATE OF WASHINGTON TO: FBA WEALTH MANAGEMENT, LLC CRD 146390
9 ADI BENYISHAY, CRD 2183586

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INTRODUCTION

On June 27, 2018, the Securities Administrator of the Department of Financial Institutions Securities
Division (Securities Division) entered a Statement of Charges and Notice of Intent to Revoke Registrations,
Impose a Fine, and Charge Costs S-18-2487-18-SC01 against Respondents, FBA Wealth Management LLC
and Adi Benyishay (Statement of Charges). Respondents indicated on the Application for Adjudicative
Hearing Form that they did not request a hearing on the matter. Respondents filed a Form ADV-W to
withdraw from Washington registration on October 17, 2018. In April 2019, Respondent Benyishay sold
Respondent FBA Wealth Management to a new owner without resolving the Statement of Charges.
Respondents wish to resolve the matter and Respondent FBA Wealth Management would like to become re-
licensed as an investment adviser in Washington. Pursuant to the Securities Act of Washington, Chapter
21.20 RCW, the Securities Administrator and the Respondents do hereby enter into this Consent Order in
settlement of the matters alleged in the Statement of Charges. The Securities Division believes that entry of
an agreed Consent Order is in the public interest and is appropriate for the protection of investors.

23 CONSENT ORDER

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**DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760**

1 **FINDINGS OF FACT**

2 **Respondents**

3 1. FBA Wealth Management, LLC (FBA) is an investment adviser located in South Hampton,
4 Pennsylvania. FBA was registered as an investment adviser with the Washington State Securities Division
5 from 2014 to 2019. The investment adviser’s Central Registration Depository (“CRD”) number is 146390.
6 The Securities Division file number is 30003520.

7 2. Adi Benyishay is an investment adviser representative of FBA and was its president from
8 2014 to 2019. Beyishay’s CRD number is 2183586.

9 **Nature of the Conduct**

10 3. In 2017, Respondents failed to timely file a 2016 year-end balance sheet in compliance with
11 Washington state investment adviser reporting requirements. The Securities Division sent Respondents a
12 warning letter warning Respondents that future violations may result in a revocation or fines and costs. To
13 resolve the matter, Respondents agreed to timely file a 2017 year-end balance sheet.

14 4. Nonetheless, FBA failed to timely file its 2017 year-end balance sheet. The 2017 year-end
15 balance sheet was due by April 30, 2018. On May 31, 2018, in response to a telephone call from the Securities
16 Division, Respondents stated they would withdraw their Washington registrations by June 8, 2018 instead of
17 filing the balance sheet. However, as of June 27, 2018, the date of the Statement of Charges, Respondents
18 failed to withdraw their registrations or file a balance sheet.

19 Based upon the above Findings of Fact, the following Conclusions of Law are made:

20 **CONCLUSIONS OF LAW**

21 1. Respondent FBA Wealth Management willfully violated WAC 460-24A-060 by failing to
22 timely file a 2016 fiscal year-end balance sheet.

1 IT IS FURTHER AGREED that in consideration of the foregoing, Respondents waives the right to a
2 hearing and judicial review of this matter pursuant to RCW 21.20.440 and Chapter 34.05 RCW.

3 **AUTHORITY AND PROCEDURE**

4 This Consent Order is entered pursuant to the provisions of chapter 21.20 RCW and is subject to
5 the provisions of RCW 21.20.120 and Chapter 34.05 RCW.

6
7 SIGNED this 19th day of October, 2021.

8 By:

9
10 /s/
11 Adi Benyishay, CRD 2183586
12 Individually

13 By:

14 /s/
15 James Reynolds, CRD 1911474
16 As president of FBA Wealth Management, LLC CRD 146390

1 DATED and ENTERED this 28th day of November, 2021.

2 By:

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4 _____
5 William M. Beatty
6 Securities Administrator

7 Approved by:

Presented by:

8 _____
9 /s/ Suzanne E. Sarason
10 Chief of Enforcement

11 _____
12 /s/ Kristen Standifer
13 Compliance Legal Examiner