

1 **STATE OF WASHINGTON**
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**
3 **SECURITIES DIVISION**

4 IN THE MATTER OF DETERMINING) Order No.: S-19-2700-19-TO01
5 Whether there has been a violation of the)
6 Securities Act of Washington by:) SUMMARY ORDER TO SUSPEND REGISTRATIONS
7) AND NOTICE OF INTENT TO REVOKE
8 Mavada Personal Wealth Management, Inc.,) REGISTRATIONS, IMPOSE A FINE, AND CHARGE
9 CRD 130750 and) COSTS
10 Patrick Ebert, CRD 2363094)
11)

12 Respondents.

13 THE STATE OF WASHINGTON TO: MAVADA PERSONAL WEALTH MANAGEMENT, INC.,
14 CRD 130750
15 PATRICK EBERT, CRD 2363094

16 **STATEMENT OF CHARGES**

17 Please take notice that the Securities Administrator of the state of Washington has reason to believe
18 that Respondents have violated the Securities Act of Washington. The Securities Administrator believes
19 those violations justify the entry of an order summarily suspending MAVADA PERSONAL WEALTH
20 MANAGEMENT, INC's investment adviser registration and PATRICK EBERT's investment adviser
21 representative registration and giving notice of the intent to revoke Respondents' registrations, to impose a
22 fine, and to charge costs pursuant to RCW 21.20.110. The Securities Administrator finds that a delay in
23 suspending Respondents' registrations would be hazardous to the investors and to the public interest and that
24 this Summary Order should be entered immediately. The Securities Administrator finds as follows:

25 **TENTATIVE FINDINGS OF FACT**

Respondents

1. Mavada Personal Wealth Management, Inc., ("Mavada") is registered as an investment
adviser with the Washington State Securities Division. Mavada's investment adviser Central Registration
Depository ("CRD") number is 130750. The Securities Division file number is 300090137.

SUMMARY ORDER TO SUSPEND REGISTRATION,
NOTICE OF INTENT TO REVOKE REGISTRATION,
TO IMPOSE A FINE, AND TO CHARGE COSTS

1 **EMERGENCY**

2 The Securities Division has been unable to determine whether Mavada Personal Wealth Management,
3 Inc. meets the minimum financial requirements for investment advisers. Therefore, the Securities
4 Administrator finds that an emergency exists, that the continued violations of WAC 460-24A-060 constitute
5 a threat to the investing public, and a summary order suspending Mavada’s investment adviser registration
6 and Patrick Ebert’s investment adviser representative registration is in the public interest and necessary of the
7 protection of the investing public.

8 **NOTICE OF INTENT TO REVOKE REGISTRATION**

9 Pursuant to RCW 21.20.110(1), and based upon the above Tentative Findings of Fact and Conclusions
10 of Law, the Securities Administrator intends to enter an order revoking the investment adviser registration of
11 Mavada Personal Wealth Management, Inc. and the investment adviser representative registration of Patrick
12 Ebert.

13 **NOTICE OF INTENT TO IMPOSE FINES**

14 Pursuant to RCW 21.20.110(1), and based upon the above Tentative Findings of Fact and Conclusions
15 of Law, the Securities Administrator intend to order that Respondents each shall be liable for and shall pay a
16 fine of at least \$1,000.

17 **NOTICE OF INTENT TO CHARGE COSTS**

18 Pursuant to RCW 21.20.110(7), and based upon the above Tentative Findings of Fact and Conclusions
19 of Law, the Securities Administrator intend to order that Respondents shall each be liable for and shall pay
20 costs of at least \$200.

21 **SUMMARY ORDER**

22 Based upon the foregoing,

23 NOW, THEREFORE, IT IS HEREBY SUMMARILY ORDERED under the authority of RCW
24 21.20.110(1) and (3) that the investment adviser registration of Mavada Personal Wealth Management, Inc.
25

1 and the investment adviser representative registration of Patrick Ebert is suspended pending a final
2 determination in this proceeding.

3 **AUTHORITY AND PROCEDURE**

4 This Order is entered pursuant to the provisions of chapter 21.20 RCW and is subject to the
5 provisions of Chapter 34.05 RCW. The Respondents may make a written request for a hearing as set forth
6 in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR HEARING accompanying
7 this Order. If a Respondent does not request a hearing in the allowed time, the Securities Administrator
8 intends to adopt the above Tentative Findings of Fact and Conclusions of Law as final and enter an order
9 revoking the Respondents' registrations and imposing the fine and charging the costs sought.

10
11 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

12
13 DATED AND ENTERED THIS 6th day of June, 2019.

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16
17 William M. Beatty
18 Securities Administrator

19 Approved by:

20 

21
22 Suzanne Sarason
23 Chief of Enforcement

24 Presented by:

25 

26
27 Kristen Standifer
28 Compliance Legal Examiner