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

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IN THE MATTER OF DETERMINING) Order No.: S-19-2708-19-CO01
Whether there has been a violation of the)
Securities Act of Washington by:) CONSENT ORDER AND ORDER VACATING
) SUMMARY ORDER S-19-2708-19-TO01
Franklin Capital Advisors, LLC, CRD 158750)
and Michael Brustkern, CRD 5273153)
Respondents.)

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THE STATE OF WASHINGTON TO: Franklin Capital Advisors, LLC CRD 158750
Michael Brustkern, CRD 5273153

INTRODUCTION

On June 21, 2019, the Securities Administrator of the state of Washington issued a Summary Order to Suspend Registration and Notice of Intent to Revoke Registration, Impose a Fine, and Charge Costs order number S-19-2708-19-TO01 (“Summary Order.”) The Summary Order together with a Notice of Opportunity to Defend and Opportunity for Hearing and an Application for Adjudicative Hearing was served on Respondents. After the Summary Order was issued Respondent, Franklin Capital Advisors, LLC, filed a Form ADV-W withdrawing its registration as an investment adviser. Pursuant to the Securities Act of Washington, Chapter 21.20 RCW, the Securities Administrator and the Respondents, Franklin Capital Advisors and Michael Brustkern, do hereby enter into this CONSENT ORDER in settlement of the matters alleged therein. The Securities Division believes that entry of a Consent Order is in the public interest and is appropriate for the protection of investors. Based on the Findings of Fact and Conclusions of Law set forth in the Summary Order, which are incorporated herein by reference, Respondents and Securities Division agree to the following:

CONSENT ORDER

IT IS AGREED that Franklin Capital Advisors, LLC investment adviser registration is withdrawn.

IT IS FURTHER AGREED that Franklin Capital Advisors, LLC shall pay costs of \$500 prior to the entry of this consent order.

1 IT IS FURTHER AGREED that Summary Order S-19-2708-19-SO01 is vacated.

2 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.

3 IT IS FURTHER AGREED that Respondents enter into this Consent Order freely and voluntarily
4 and with full understanding of its terms and significance.

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

7 **AUTHORITY AND PROCEDURE**

8 This Order is entered pursuant to the provisions of chapter 21.20 RCW and is subject to the
9 provisions of RCW 21.20.120 and Chapter 34.05 RCW. Respondents were notified of the right to an
10 administrative hearing and waived it.

11 SIGNED this 30th day of July 2019.

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13 By:
14 Franklin Capital Advisors, LLC

15 /S/
16 Michael Brustkern, Managing Member

17 By:
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19 /S/
20 Michael Brustkern

21 DATED AND ENTERED this 13th day of August 2019.

22 By:
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25 William M. Beatty
Securities Administrator

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Approved by:

Presented by:



Suzanne E. Sarason
Chief of Enforcement

Kristen Standifer
Compliance Legal Examiner