

1
2
3
4
5
6
7

**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-20-2852-21-CO01

CONSENT ORDER

GARY LEN WELLS (CRD No. 1142058),

Respondent.

8
9
10
11
12
13
14
15
16
17
18
19
20
21
22

INTRODUCTION

On December 30, 2020, the Securities Administrator of the Department of Financial Institutions, Securities Division (“Securities Division”) entered Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, Deny Applications, Deny Future Registration, Impose a Fine, and Charge Costs, Order No. S-20-2852-20-SC01 (“Statement of Charges”). The Statement of Charges together with a Notice of Opportunity to Defend and Opportunity for Hearing and an Application for Adjudicative Hearing was served on Respondent Gary Len Wells. After the Statement of Charges was issued, a Form U5 was filed withdrawing Respondent’s investment adviser representative and securities salesperson applications. Pursuant to the Securities Act of Washington, Chapter 21.20 RCW, the Securities Division and the Respondent do hereby enter into this Consent Order in settlement of the above-captioned matter. The Securities Division believes that entry of an agreed 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 Statement of Charges, which are incorporated herein by reference, Respondent and the Securities Division agree to the following:

1 **CONSENT ORDER**

2 Based on the foregoing and finding it in the public interest:

3 IT IS AGREED AND ORDERED that Respondent will cease and desist from violations of the
4 Securities Act of Washington, Chapter 21.20 RCW and the rules promulgated thereunder.

5 IT IS FURTHER AGREED AND ORDERED that Respondent shall be liable for and shall pay a
6 fine of \$100,000. Due to Respondent’s financial condition, the fine is suspended contingent upon future
7 compliance with this Consent Order. In the event that Respondent fails to comply with the terms and
8 provisions of this Consent Order, in addition to any other remedy available, the fine shall be immediately
9 due and payable.

10 IT IS FURTHER AGREED AND ORDERED that any investment adviser, broker-dealer,
11 investment adviser representative, or securities salesperson applications for registration that Respondent
12 may file in the future will be denied.

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

15 IT IS FURTHER AGREED that Respondent enters into this Consent Order freely and voluntarily
16 with full understanding of its terms and significance.

17 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent waives his right to a
18 hearing and to judicial review of this matter pursuant to RCW 21.20.440 and Chapter 34.05 RCW.

1
2 **AUTHORITY AND PROCEDURE**

3 This Consent Order is entered pursuant to the provisions of Chapter 21.20 RCW and is subject to
4 the provisions of RCW 21.20.120 and Chapter 34.05 RCW. Respondent has been notified of his right to an
5 administrative hearing and has waived that right.

6
7 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

8
9 SIGNED this 13th day of Dec, 2021.

10 Signed by:

11
12 /s/
13 Gary Len Wells (CRD No. 1142058)

14 Approved as to form by:

15
16 /s/
17 Jennifer Willey, Attorney for Gary Len Wells

18 SIGNED and ENTERED this 1st day of January, 2022.

19
20 

21
22 _____
23 WILLIAM M. BEATTY
24 Securities Administrator

25 CONSENT ORDER

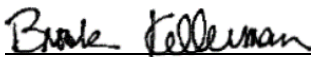
3 DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Approved by:

Suzanne Sarason
Chief of Enforcement

Presented by:



Brook Kellerman
Compliance Legal Examiner