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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:

Pacific Coast Investment Advisors, LLC, CRD  
137963;

Ryan Joseph Murphy, CRD 6163513;

Respondents.

Order No. S-23-3677-24-SC01

STATEMENT OF CHARGES AND NOTICE OF  
INTENT TO ENTER ORDER TO CEASE AND  
DESIST, TO IMPOSE A FINE, TO ORDER  
DISGORGEMENT, AND TO CHARGE COSTS

**THE STATE OF WASHINGTON TO:** PACIFIC COAST INVESTMENT ADVISORS, LLC,  
CRD 137963

RYAN JOSEPH MURPHY, CRD 6163513

**STATEMENT OF CHARGES**

Please take notice that the Securities Administrator of the State of Washington has reason to believe that Respondents Pacific Coast Investment Advisors, LLC, and Ryan Joseph Murphy violated the Securities Act of Washington. The Securities Administrator believes these violations justify the entry of an order against Respondents Pacific Coast Investment Advisors, LLC, and Ryan Joseph Murphy to cease and desist from such violations, to impose a fine, to order disgorgement, and to charge costs pursuant to RCW 21.20.390 and RCW 21.20.395. The Securities Administrator finds as follows:

**TENTATIVE FINDINGS OF FACT**

**Respondents**

1. Pacific Coast Investment Advisors, LLC, (Pacific Coast), is an Oregon limited liability company formed on March 16, 2006, with its principal place of business in West Linn, Oregon. Pacific Coast provides investment advisory services to individual clients, including portfolio management and financial planning. Its Central Registration Depository (CRD) number is 137963.

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2. Ryan Joseph Murphy (Murphy) resides in West Linn, Oregon. Murphy is the sole owner of Pacific Coast. Murphy has been licensed as an investment adviser representative of Pacific Coast in Oregon since July 15, 2013. His Central Registration Depository (CRD) number is 6163513.

**Nature of the Conduct**

1. Since July 15, 2013, Pacific Coast has been located in and registered as an investment adviser in Oregon.

2. On March 22, 2023, Pacific Coast applied for investment adviser registration and Murphy applied for investment adviser representative registration in Washington. During the Securities Division’s licensing review of Pacific Coast and Murphy, Pacific Coast and Murphy indicated that it had six Washington clients.

3. Since May 2, 2021, Pacific Coast and Murphy’s clients have included six Washington residents that are paying Pacific Coast investment advisory fees.

4. From May 2, 2021 through the present, Pacific Coast charged these Washington clients fees totaling at least \$160,418.85 for advisory services.

5. Pacific Coast and Murphy requested withdrawal of the application on September 7, 2023.

**Registration**

6. Respondent Pacific Coast is not currently registered, nor has it ever been registered as an investment adviser in the state of Washington.

7. Respondent Murphy is not currently registered, nor has he ever been registered as an investment adviser representative in the state of Washington.

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

**CONCLUSIONS OF LAW**

1           1.       Respondent Pacific Coast acted as an investment adviser as defined in RCW 21.20.005(8)  
2 when, for compensation, it engaged in the business of advising others as to the value of securities or as to the  
3 advisability of investing in, purchasing, or selling securities.

4           2.       Respondent Murphy acted as an investment adviser representative as defined in RCW  
5 21.20.005(9) when, while employed by or associated with an investment adviser, they provided investment  
6 advice, managed client accounts, made investment recommendations, sold investment advisory services,  
7 and/or supervised others doing the same.

8           3.       Respondent Pacific Coast violated RCW 21.20.040 by transacting business as an investment  
9 adviser while not registered or exempt from registration in Washington.

10          4.       Respondent Murphy violated RCW 21.20.040 by transacting business as an investment adviser  
11 while not registered or exempt from registration in Washington.

12                   **NOTICE OF INTENT TO ORDER THE RESPONDENTS TO CEASE AND DESIST**

13           Pursuant to RCW 21.20.390(1), and based upon the Tentative Findings of Fact and Conclusions of  
14 Law, the Securities Administrator intends to order Pacific Coast and Murphy, and their agents and employees,  
15 to each permanently cease and desist from violating RCW 21.20.040.

16                   **NOTICE OF INTENT TO ORDER DISGORGEMENT**

17           Pursuant to RCW 21.20.390(1) and (6) and based upon the Tentative Findings of Fact and Conclusions  
18 of Law, the Securities Administrator intends to order that Pacific Coast and Murphy shall be jointly and  
19 severally liable for and shall disgorge all fees to Washington clients to be determined at hearing.

20                   **NOTICE OF INTENT TO IMPOSE FINES**

21           Pursuant to RCW 21.20.395(1), and based upon the Tentative Findings of Fact and Conclusions of  
22 Law, the Securities Administrator intends to order that Pacific Coast and Murphy shall be jointly and severally  
23 liable for and shall pay a fine of \$20,000.

1 **NOTICE OF INTENT TO CHARGE COSTS**

2 Pursuant to RCW 21.20.390(5), and based upon the Tentative Findings of Fact and Conclusions of  
3 Law, the Securities Administrator intends to order that Pacific Coast and Murphy shall be jointly and severally  
4 liable for and shall pay the costs, fees, and other expenses incurred in the administrative investigation and  
5 hearing of this matter, in an amount not less than \$1,000.

6 **AUTHORITY AND PROCEDURE**

7 This Statement of Charges is entered pursuant to the provisions of Chapter 21.20 RCW and is subject  
8 to the provisions of Chapter 34.05 RCW. Pacific Coast and Murphy may make a written request for a hearing  
9 as set forth in the Notice of Opportunity for Hearing accompanying this Order. If a respondent does not make  
10 a hearing request in the time allowed, the Securities Administrator intends to adopt the above Tentative  
11 Findings of Fact and Conclusions of Law as final and to enter a permanent order to cease and desist as to that  
12 respondent, to order disgorgement, to impose any fines sought against that respondent, and to charge any costs  
13 sought against that respondent.

14  
15 SIGNED and ENTERED this 30th day of September, 2024.



21 /s/

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23 William M. Beatty  
Securities Administrator

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Approved by:

/s/

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Brian Guerard  
Chief of Enforcement

Presented by:

/s/

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Sara Lewis  
Financial Legal Examiner