

**STATE OF NEVADA**  
**OFFICE OF THE SECRETARY OF STATE**  
**SECURITIES DIVISION**

2250 LAS VEGAS BOULEVARD NORTH, SUITE 400  
NORTH LAS VEGAS, NEVADA 89030

In the Matter of:

MOULTRUP WEALTH MANAGEMENT,  
LLC, CRD #226642; JAMES PATRICK  
MOULTRUP, CRD #2258384

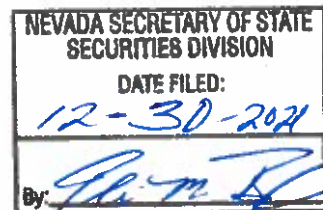
Respondents.

ADMINISTRATIVE CONSENT ORDER

File No. CIC21-131

TO: Moultrup Wealth Management, LLC  
721 Lakeview Drive  
Zephyr Cove, NV 89448

James Patrick Moultrup  
721 Lakeview Drive  
Zephyr Cove, NV 89448



WHEREAS, MOULTRUP WEALTH MANAGEMENT, LLC, CRD No. 226642, (Respondent MWM), is a registered investment advisor, approved by the Nevada Securities Division (Division) on June 25, 2015, CRD # 226642;

WHEREAS, JAMES PATRICK MOULTRUP, CRD No. 2258384, (Respondent Moultrup), is the Managing Member, Managing Principal, and Chief Compliance Officer for MWM;

WHEREAS, the Nevada Securities Division (Division), pursuant to the Administrator's authority under NRS § 90.620, conducted an inspection of Respondents;

WHEREAS, The Firm Brochure and Form ADV represented Respondent Moultrup as being a certified financial planner and a licensed insurance agent, though those licenses had lapsed;

WHEREAS, Respondent Moultrup violated NRS § 90.425-1(a)-(b) by maintaining an inaccurate Form ADV that used certifications and professional designations that indicates or implies that he had special certifications he did not possess;

**WHEREAS**, in response to the Division's concerns about suitability, Respondent MWM failed to provide client objective and/or risk tolerance documentation for certain clients;

**WHEREAS**, Respondent MWM violated NAC 90.387 by failing to maintain certain required financial records. Respondent MWM violated NRS 90.410 by failing to produce records requested by the Division;

**WHEREAS**, in CRD, The Firm Brochure, and elsewhere, Respondent MWM failed to document numerous trades in client accounts as being non-discretionary despite being instructed to do so as far back as 2016;

**WHEREAS,** Respondents have advised the Division of their desire to resolve the above failure to comply with the requirements of Nevada's Uniform Securities Act, on the terms specified within this Administrative Consent Order;

**WHEREAS**, Respondents elect to permanently and expressly waive any right to a hearing and appeal under the Act and/or to seek judicial review under the Nevada Administrative Procedure Act, NRS Chapter 233B, with respect to this Order.

**NOW THEREFORE**, the Administrator, pursuant to the Act, hereby enters the following:

## ORDER

Finding the following appropriate and in the public's interest, and on the basis of the foregoing, and Respondents' consent to the entry of this Order,

**IT IS HEREBY ORDERED:**

1. Respondents will cease from violating the Act and will comply with said Act.
2. Respondents will joint and severally pay the Nevada Secretary of State a civil penalty in the cumulative amount of \$5,000.00 due upon signing of the Respondents' consent to entry of this Administrative Order.
3. Respondents shall submit a check made payable to the Nevada Secretary of State in the amount of \$1,000.00 in inspection costs.

1 4. All amounts submitted under this section shall be remitted to:

2 Nevada Secretary of State  
3 c/o Stacey Roter  
4 2250 Las Vegas Boulevard North, Suite 400  
North Las Vegas, NV 89030

5 5. In consideration, the Division will take no further enforcement action based upon the  
6 circumstances covered by this investigation and Order and close its administrative  
7 investigation of the Respondents in connection with the aforementioned activities.

8 6. Nothing in this Order shall be construed as a waiver of the Division's right to investigate  
9 and pursue any violations by Respondents in connection with other activity not set forth  
10 herein.

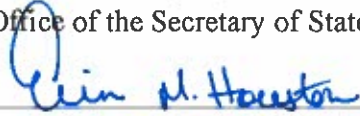
11 7. Nothing in this Order is intended to limit or create for third parties any private remedies  
12 against Respondents.

13 8. This Order shall be effective as of the date on which it is signed by the Administrator as set  
14 forth below.

15 IT IS SO ORDERED.

16 DATED this 30th day of December, 2021.

17 BY ORDER OF THE ADMINISTRATOR  
18 Office of the Secretary of State, Securities Division

19   
20 ERIN M. HOUSTON  
21 Deputy Secretary for Securities  
22 Securities Administrator  
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**Winget | Spadafora | Schwartzberg | LLP**

COLORADO:

2440 Junction Place  
Suite 101  
Boulder, CO 80301

P (720) 699-1800  
F (720) 699-1801

[anderson.d@wssllp.com](mailto:anderson.d@wssllp.com)

December 27, 2021

**VIA OVERNIGHT FEDEX**

Nevada Secretary of State  
c/o Brett Olin & Stacey Roter  
2250 Las Vegas Boulevard North, Suite 400  
North Las Vegas, NV 89030

NEVADA  
SECRETARY OF STATE  
DEC 28 2021  
SECURITIES DIVISION

**RE: Division File #CIC21-131**

Dear Mr. Olin and Ms. Roter:

As you know, this office represents Respondents Moultrup Wealth Management, LLC and James Patrick Moultrup ("Respondents") in connection with the above referenced matter. Please find enclosed check number 137 in the amount of \$5,000.00 and check number 138 in the amount of \$1,000.00 both of which are made payable to Nevada Secretary of State. Also, please find enclosed the executed Administrative Consent Order.

If you have any questions regarding this matter, please do not hesitate contact me. Thank you.

Very truly yours,

Derek C. Anderson

DCA/ard  
enclosures

cc: James P. Moultrup (via email)

[www.WSSLLP.com](http://www.WSSLLP.com)

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