

STATE OF NEVADA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION
2250 N. LAS VEGAS BOULEVARD, SUITE 400
NORTH LAS VEGAS, NEVADA 89030

In the Matter of:

STRATEGIC WEALTH ADVISORS, LLC,
CRD No. 122906; and
RICHARD CRAIG HANSEEN, CRD No.
1311754,

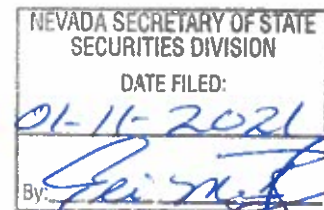
ADMINISTRATIVE CONSENT ORDER

File Nos. CI16-061; CIC20-081

Respondents.

TO: Strategic Wealth Advisors, LLC
c/o Richard Craig Hanseen
8675 S. Eastern Avenue
Las Vegas, NV, 89123

Richard Craig Hanseen
1276 Spanish Armada Road
Las Vegas, NV 89123



WHEREAS, Strategic Wealth Advisors, LLC ("SWA"), CRD No. 122906 is a Nevada Investment Adviser that was registered on May 17, 2000;

WHEREAS, Richard Craig Hanseen ("Hanseen"), CRD No. 1311754 has been licensed in the State of Nevada as an investment adviser representative since November 26, 2003 and is the sole owner and representative of SWA (Hanseen and SWA hereinafter, Respondents);

WHEREAS, pursuant to the authority provided in Nevada Revised Statutes ("NRS") 90.410, the Securities Division of the Office of the Nevada Secretary of State ("Division") inspected SWA's books and records to ensure compliance with and uncover violations of the Nevada Uniform Securities Act ("Act"), codified in NRS Chapter 90, and the regulations promulgated thereunder and codified in Chapter 90 of the Nevada Administrative Code ("NAC");

1 **WHEREAS**, pursuant to the Act and the regulations adopted thereunder, Respondents are
2 charged with complying with all applicable requirements while engaged in any securities-related
3 business in or from the State of Nevada;

4 **WHEREAS**, based on the facts and circumstances revealed during the course of the
5 inspection, the Division has concluded that Respondents have failed to comply with certain
6 provisions of the Nevada Uniform Securities Act;

7
8 **WHEREAS**, Respondents have cooperated with the Division's inspection by responding to
9 inquiries and providing documentary evidence;

10 **WHEREAS**, Respondents have advised the Division of its agreement to resolve the above
11 failures to comply with the requirements in the State of Nevada on the terms specified in this
12 Administrative Consent Order ("Order"); and

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

16 **NOW THEREFORE**, the Administrator of the Division, pursuant to the Act, hereby enters
17 this Order:

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19 **I.**

20 **FINDINGS OF FACT**

21 1. SWA is a Domestic Limited Liability Company licensed with the State of Nevada as
22 an investment adviser since May 17, 2000 with its principal place of business located at 8675 S.
23 Eastern Avenue, Las Vegas, Nevada, 89123. SWA was formerly known as RCH Wealth
24 Management, LLC.

25 2. At all times relevant Hanseen has acted as the Chief Compliance Officer of SWA
26 and is responsible for ensuring that SWA complies with applicable securities law, including the
27 Act. SWA has also utilized the assistance of an outside compliance firm as of May 2012.
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1 3. SWA was issued an Administrative Consent Order on December 29, 2010 for
2 violations of NAC 90.380(3) and NRS 90.420(h), wherein Respondent paid a civil penalty of
3 \$1000.00 and an inspection fee of \$1000.00 for failing to file its Annual Updating Amendment to
4 the Form ADV for the periods ending 12/2007, 12/2008 and 12/2009, and failed to update advisory
5 contracts for its clients as represented to the Division in writing on October 5, 2007.

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7 4. Investigators with the Division initiated an inspection of SWA's records
8 pursuant to the authority provided in NRS 90.410.

9 5. SWA's Compliance Manual provides for the following: That whether or not the
10 federal rules applicable to investment advisers technically apply, SWA shall abide by those rules;
11 Section 1.2 provides that it is Hanseen's duty to administer and enforce the compliance rules
12 including performing a yearly review and update of the compliance manual; Section 5 provides that
13 the client contract be in writing and include the services to be provided, the term of services, the fee
14 for such services, a clause that the contract is non-assignable without agreement by the client, the
15 description of the advisory duties including who has discretionary authority, an acknowledgement
16 that the client received the contract and the ADV brochure; and Section 9 requires that any solicitor
17 arrangement be in writing and include a disclosure agreement provided to the client.
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19 6. From 2011 to the current date, SWA and Hanseen failed to ensure that it maintained
20 all required books and records, including solicitor agreements, written client agreements, invoices
21 for fees for one client account and failed to yearly review and accurately update its ADV and
22 policies and procedures.
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24 7. During the relevant time period SWA failed to provide and document the initial
25 disclosure of SWA's brochure, failed to maintain appropriate documentation of the required annual
26 offering of the brochure, and failed to obtain the clients' acknowledgements of the same.
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3 **CONCLUSIONS OF LAW**

4 1. The Division has jurisdiction over this matter pursuant to the Act, which authorizes
5 the Division to regulate an entity or person acting as an investment adviser. Specifically, NRS
6 90.420 and NRS 90.630 allows the Division, through its Administrator, to take action against
7 Respondents for violating the Act or any regulation or order adopted or issued under said Act.

8 2. Based upon the foregoing facts, Respondents violated NAC 90.380, 90.3864 and
9 90.387 on multiple occasions. by: failing to accurately update its ADV, failing to maintain written
10 contracts with its clients, implement its written policies found in its compliance manual; failing to
11 annually review its policies and procedures; failing to provide and document the initial disclosure
12 of SWA's brochure, failing to maintain appropriate documentation of the required annual offering
13 of the brochure, failing to maintain written agreements with all solicitors for multiple years, and
14 failing to obtain the clients' acknowledgements of the same.
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16 **III.**

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18 **ORDER**

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20 Finding the following appropriate and in the public interest, and on the basis of the Findings
21 of Facts, Conclusions of Law, and Respondents' consent to the entry of this Order,

22 **IT IS HEREBY ORDERED:**

23 1. Respondents will cease from violating the Act and the regulations adopted
24 thereunder and will comply with said Act and regulations now and in the future.

25 2. Respondents shall timely file all future annual updating amendments to the Form
26 ADV (Parts 1 and 2) within ninety (90) days of the fiscal year end as mandated by NAC 90.380(3),
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1 and within 30 days after an event that requires the filing of an amendment as mandated by NAC
2 90.380(2).

3 3. Respondents shall perform an annual review of SWA's policies and procedures to
4 make certain that they accurately reflect its business model, and Hanseen shall ensure that those
5 policies and procedures are followed.

6 4. Respondents, jointly and severally, shall pay the Nevada Secretary of State, on or
7 before this Order is executed, a civil penalty in the amount of Ten Thousand Dollars (\$10,000.00)
8 concurrently with the filing of this Order. Said funds shall be deposited with the State Treasurer for
9 credit to the State General Fund.

10 5. In addition, Respondents, jointly and severally, shall pay the Nevada Secretary of
11 State, on or before this Order is executed, the fee for the Division's inspection of records performed
12 pursuant to NRS 90.410 for both inspections in the amount of Two Thousand Dollars (\$2,000.00).


13 6. In consideration, the Division will take no further enforcement action based upon the
14 circumstances covered by this inspection and this Order and close its administrative investigation of
15 Respondent in connection with the aforementioned activities.

16 7. Nothing in this Order shall be construed as a waiver of the Division's right to
17 investigate and pursue any violations by Respondent in connection with actions other than the
18 actions as set forth herein.

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

21 DATED this 11th day of January 2020.
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24 **BY ORDER OF THE ADMINISTRATOR**
Office of the Secretary of State, Securities Division

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26 **ERIN M. HOUSTON**
27 Securities Administrator
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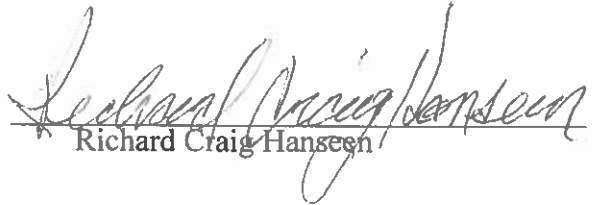
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CONSENT TO ENTRY OF ADMINISTRATIVE ORDER


Richard Craig Hanseen, CRD # 1311754 ("Hanseen"), hereby acknowledges that he has been served with a copy of this Administrative Consent Order ("Order"), has read the foregoing Order, is aware of his rights to a hearing and appeal in this matter, and has waived the same.

Hanseen admits the jurisdiction of the Securities Division of the Nevada Office of the Secretary of State and consents to entry of this Order by the Administrator of the Division as settlement of the issues contained within this Order.

Hanseen, states that no promise of any kind or nature, other than the consideration set forth in the Order, was made to him to induce him to enter into this Order and that he has entered into this Order voluntarily.


Richard Craig Hanseen

Subscribed and sworn to before me
On this 30 day of December, 2020


Notary Public, in and for the
County of Clark, State of Nevada

