

STATE OF NEVADA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION
555 EAST WASHINGTON AVE., SUITE 5200
LAS VEGAS, NEVADA 89101

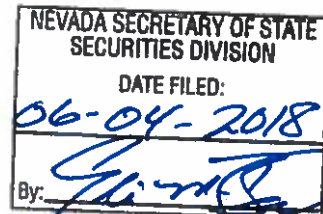
In the Matter of:

RALEIGH E. KRAFT (CRD #1036719),
Respondent.

ADMINISTRATIVE CONSENT ORDER
File No. S18-16

TO: Vanessa Robinson, Director of Licensing
H. Beck Inc.
6600 Rockledge Drive, 6th Floor
Bethesda, MD 20817

Raleigh E. Kraft
H. Beck Inc.
331 N Royal Avenue
Front Royal, VA 22630



WHEREAS, Raleigh E. Kraft, CRD No. 1036719, ("Respondent") has a pending application with the Securities Division, Office of the Nevada Secretary of State ("Division"), to become a sales representative of a broker-dealer with H. Beck Inc., CRD #1763 ("H. Beck");

WHEREAS, Respondent, was disaffiliated with Wells Fargo Advisors Financial Network after multiple policy violations, including communicating with clients via a personal email account, conducting business via a personal computer, and sending correspondence to clients without compliance or supervisory approval;

WHEREAS, Respondent elects to permanently and expressly waive any right to a hearing and appeal under the Nevada Uniform Securities Act ("Act"), codified at Chapter 90 of the Nevada Revised Statutes ("NRS"), and/or to seek judicial review under the Nevada Administrative Procedures Act, NRS Chapter 233B, with respect to this Order; and

WHEREAS, as a condition to licensing, and for the purpose of granting Respondent's application to be licensed as an sales representative of a broker dealer with H. Beck, Respondent consents to the entry of this Administrative Consent Order ("Order").

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

I.

FINDINGS OF FACTS

1. On or about January 3, 2018, H. Beck Inc. requested licensing for Respondent as a sales representative.

2. Based upon the Respondent's failures as set forth above, the Division finds that limiting the licensing of Respondent is appropriate pursuant to NRS 90.420(1).

3. The Division has proposed a heightened supervision agreement as contained herein as a condition to Respondent's licensing as a sales representative, to which Respondent has agreed.

II.

CONCLUSIONS OF LAW

1. The Division has jurisdiction over this matter pursuant to the Act, which authorizes the Division to regulate any person acting as a sales representative or broker-dealer in Nevada. Specifically, NRS 90.420 allows the Division, through its Administrator, to limit the activities that an applicant for licensing as a representative of a broker dealer may perform.

2. Limiting the activities of the Respondent as set forth below is appropriate and in the public interest.

III.

ORDER

Finding the following appropriate and in the public interest, and on the basis of the Findings of Fact, Conclusions of Law, and Respondent's consent to the entry of this Order,

IT IS HEREBY ORDERED that Respondent's licensing as a sales representative of H. Beck Inc. is limited and conditioned on the following terms and conditions:

1. This Order will be effective until the Division finds good cause to withdraw this Order after Respondent's written request ("Supervisory Period"), which request shall not be made for at least a period of twenty-four (24) months following the date of Respondent's licensing approval.

1 2. At least quarterly the OSJ supervisor will review 25% or more of Respondent's
2 incoming/outgoing emails and report any violations of securities law or policies and procedures
3 of H. Beck Inc. to the Division within ten (10) calendar days of the review. In addition, the OSJ
4 Supervisor must report to the Division in writing every six (6) months his or her findings made
5 on the last two reviews of that six month period.

6 3. Respondent is not permitted to use personal email accounts, a personal computer,
7 or social media for business purposes without prior written approval of H. Beck.

8 4. In no event shall Respondent act in a supervisory capacity with any representative
9 or employee of H. Beck.

10 5. Respondent and the OSJ supervisor shall be jointly responsible for notifying the
11 Division in writing within ten (10) calendar days of receiving notice of any inquiry by any
12 governmental, regulatory, or self-regulatory organization of Respondent or H. Beck and will file
13 a statement with the Division detailing the event and provide a copy of documentation
14 evidencing the event.

15 6. Respondent and the OSJ supervisor shall be jointly responsible for notifying the
16 Division in writing within ten (10) calendar days of receiving any oral or written customer
17 complaint involving the Respondent, notice of violations of this order or H. Beck's policies and
18 procedures by Respondent, or any notice of any civil or criminal action, regulatory proceeding or
19 investigation involving Respondent, whether or not such complaint, action, proceeding, or
20 investigation relates to a Nevada-based transaction. Respondent agrees that the Division in its
21 sole discretion may summarily revoke or suspend the license of Respondent upon receipt of such
22 notice.

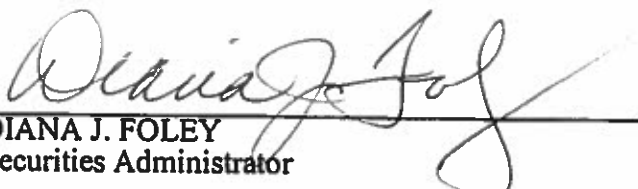
23 7. Respondent's OSJ supervisor shall provide the Division with written notice no
24 later than ten (10) calendar days if Respondent's OSJ supervisor will no longer supervise the
25 Respondent or otherwise cannot perform the OSJ supervisor's obligations under this Order. In
26 such event, Respondent shall not execute any Nevada based transaction without an alternate OSJ
27 supervisor being approved by the Division and the Division receiving such alternate OSJ
28 supervisor's written agreement to be bound by the terms of this Order.

1 8. If the Respondent violates one or more terms of this Administrative Consent
2 Order, the Division in its sole discretion may summarily revoke or suspend the license of
3 Respondent upon receipt of such notice.

4 9. This Order shall be effective as of the date on which it is signed by the
5 Administrator as set forth below.

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7 DATED this 4th day of June, 2018.

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9 **BY ORDER OF THE ADMINISTRATOR**
10 Securities Division, Office of the Secretary of State

11 
12 _____
13 **DIANA J. FOLEY**
14 Securities Administrator

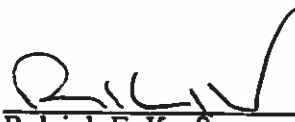
CONSENT TO ENTRY OF ADMINISTRATIVE ORDER

Raleigh E. Kraft hereby acknowledged that he has been served with a copy of the attached Order, has read the foregoing Order, is aware of his rights to a hearing and appeal in this matter, and has waived the same.

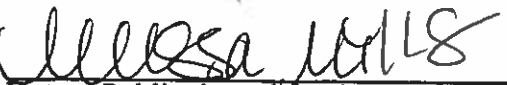
Raleigh E. Kraft specifically acknowledges that a violation of this Order may constitute a felony pursuant to NRS 90.650.

Raleigh E. Kraft admits the jurisdiction of the Division and consents to entry of this Order by the Administrator of the Division.

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


Raleigh E. Kraft

Subscribed and sworn to before me
On this 19th day of May, 2018


Notary Public, in and for the
County of Warren, State of Virginia



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CONSENT TO ENTRY OF ADMINISTRATIVE ORDER

Tammy Knop the Office of Supervisory Jurisdiction supervisor of Raleigh E. Kraft, hereby acknowledges that he/she has been served with a copy of the attached Order, has read the foregoing Order, and is aware of his obligations under the same.

Tammy Knop specifically acknowledges that a violation of this Order may constitute a felony pursuant to NRS 90.650.

Tammy Knop admits the jurisdiction of the Division and consents to entry of this Order by the Administrator of the Division.

Tammy Knop represents that no promise of any kind or nature, other than the consideration set forth in this Order, was made to him/her to induce him/her to enter into this Order and that he/she has entered into this Order voluntarily.

Tammy Knop
Name: Tammy Knop
Title: Supervisor

Subscribed and sworn to before me
On this 30 day of May, 2018

Amee J. Fansler
Notary Public, in and for the
County of Montgomery State of Maryland

AMEE J. FANSLER
Notary Public-Maryland
Montgomery County
My Commission Expires
October 09, 2021

1 **CONSENT TO ENTRY OF ADMINISTRATIVE ORDER**

2 H. Beck Inc., ("H. Beck") hereby acknowledges that he/she has been served with a copy
3 of the attached Order, has read the foregoing Order, and is aware of his obligations under the
4 same.

5 H. Beck specifically acknowledges that a violation of this Order may constitute a felony
6 pursuant to NRS 90.650.

7 H. Beck admits the jurisdiction of the Division and consents to entry of this Order by the
8 Administrator of the Division.

9 H. Beck represents that no promise of any kind or nature, other than the consideration set
10 forth in this Order, was made to him/her to induce him/her to enter into this Order and that
11 he/she has entered into this Order voluntarily.

12
13 H. Beck Inc.

14 *[Signature]*
15 _____
 (REPRESENTATIVE'S NAME)

16 Subscribed and sworn to before me
17 On this 30 day of May, 2018

18 *[Signature]*
19 _____
20 Notary Public, in and for the
 County of Montgomery State of Maryland

AMEE J. FANSLER
Notary Public-Maryland
Montgomery County
My Commission Expires
October 09, 2021