

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

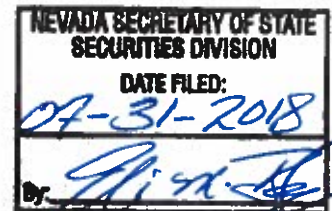
In the Matter of:

BEACON BAY ASSET MANAGEMENT  
LLC, CRD No. 142207; and GLEN  
THOMAS KLUPSAK, CRD No. 4645481,  
  
Respondents.

ADMINISTRATIVE CONSENT ORDER  
File Nos. I16-218

TO: Beacon Bay Asset Management LLC  
c/o James V. Willis, Managing Member  
13047 West Fetlock Trail  
Peoria, AZ 85383-7605

TO: Glen Thomas Klupsak  
P.O. Box 4355  
Incline Village, NV 89450



WHEREAS, Beacon Bay Asset Management LLC ("Beacon Bay"), CRD No. 142207, is an Arizona-based investment adviser which is not licensed as an investment adviser in the State of Nevada;

WHEREAS, Glen Thomas Klupsak ("Klupsak"), CRD No. 4645481, is an investment adviser representative of Beacon Bay transacting business in the State of Nevada without being licensed in the State of Nevada as a representative of an investment adviser;

WHEREAS, the Securities Division of the Nevada Secretary of State ("Division"), pursuant to the Division's regulatory responsibilities under Nevada's Uniform Securities Act ("Act"), codified in Chapter 90 of the Nevada Revised Statutes ("NRS"), conducted an investigation into Respondents' investment advisory business in the State of Nevada;

WHEREAS, based on the facts and circumstances revealed during the course of the Division's inspection, the Division has concluded that Beacon Bay was required to be licensed as an investment adviser and Klupsak was required to be licensed as a representative of an investment adviser in the State of Nevada;



6. In addition, Beacon Bay's website indicated that the firm has a Nevada office in addition to its Arizona office.

7. Klupsak's employment with Beacon Bay was voluntarily terminated as of August 1, 2017.

## II.

## CONCLUSIONS OF LAW

1. The Division has jurisdiction over this matter pursuant to the Act, which authorizes the Division to regulate an entity or person acting as an investment adviser. Specifically, NRS 90.630 allows the Division, through its Administrator, to take action against a person if it violates any provision of the Act or any regulation adopted or issued under said Act.

2. NRS 90.330(1) provides: “[i]t is unlawful for any person to transact business in this State as an investment adviser or as a representative of an investment adviser unless licensed or exempt from licensing under this chapter.”

3. Beacon Bay violated NRS 90.330(1) by transacting business as an investment adviser in the State of Nevada through Klupsak without having an investment adviser license.

4. Klupsak violated NRS 90.330(1) by transacting business as a representative of an investment adviser in the State of Nevada without being licensed as a representative of an investment adviser.

### III.

## ORDER

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

**IT IS HEREBY ORDERED:**

1. Respondents will cease from violating the Act and any regulations adopted thereunder and will comply with said Act and such regulations.

2. Respondents shall jointly and severally pay the Nevada Secretary of State a civil penalty in the total amount of Five Thousand Dollars and No Cents (\$5,000.00), of which Two Thousand Five Hundred Dollars and No Cents (\$2,500.00) is payable on or before this Order is

1 executed and Two Thousand Five Hundred Dollars and No Cents (\$2,5000.00) shall be paid on or  
2 before October 5, 2018.

3 3. Beacon Bay shall also pay the Nevada Secretary of State the amount of Two Hundred  
4 Twenty Dollars and Seven Cents (\$220.07) on or before this Order is executed for its fee for the  
5 inspection of records performed under NRS 90.410.

6 4. In consideration, the Division will not pursue any further action, other than as set  
7 forth in this Order, against Respondents in connection with the subject matter of this Order.

8 5. Nothing in this Order shall be construed as a waiver of the Division's right to  
9 investigate and pursue any violations by Respondents in connection with any actions other than the  
10 actions as set forth herein.

11 6. This Order shall be effective as of the date on which it is signed by the Administrator  
12 as set forth below.

13 DATED this 31<sup>st</sup> day of July, 2018.


14 **BY ORDER OF THE ADMINISTRATOR**  
15 Office of the Nevada Secretary of State, Securities Division

16   
17 **DIANA J. FOLEY**  
18 Securities Administrator

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Beacon Bay, by and through its authorized representative, admits the jurisdiction of the Securities Division of the Office of the Secretary of State, State of Nevada ("Division"), and consents to entry of this Order by the Administrator of the Division as settlement of the issues contained in this Order.

James V. Willis represents that he is the authorized representative of Beacon Bay, and that as such, he has been authorized by Beacon Bay to enter into this Order for and on its behalf.

By:  \_\_\_\_\_  
James V. Willis,  
Managing Member

\_\_\_\_\_  
Notary Public, in and for the County of  
Maricopa, State of Arizona

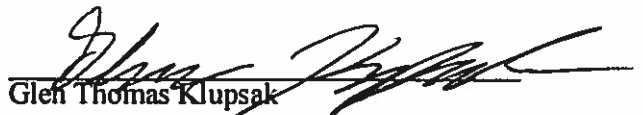


**CONSENT TO ENTRY OF ADMINISTRATIVE ORDER**

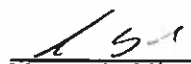
Glen Thomas Klupsak ("Klupsak") hereby acknowledges that it has been served with a copy of this Administrative Consent Order ("Order"), has read the foregoing Order, is aware of his rights to a hearing and appeal in this matter, and has waived the same.

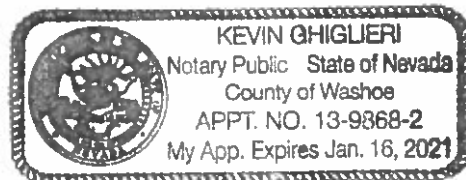
Klupsak admits the jurisdiction of the Securities Division of the Office of the Secretary of State, State of Nevada ("Division"), and consents to entry of this Order by the Administrator of the Division as settlement of the issues contained in this Order.

Klupsak 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.

  
Glen Thomas Klupsak

*State of Nevada  
County of Washoe*  
Subscribed and sworn to before me  
On this 12 day of July, 2018  
By Glenn Thomas Klupsak

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



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7 **LLC, CRD No. 142207; and GLEN**  
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9 **Respondents.**

**ADMINISTRATIVE CONSENT ORDER**

**File Nos. 116-218**

NEVADA  
SECRETARY OF STATE

JUL 23 2018 191763

SECURITIES DIVISION REV

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