

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:

**RNA FINANCIAL, dba RNA
RETIREMENT, INC., CRD No. 168981; and
RUSSELL LEWIS BROWN, CRD No.
6009230,**

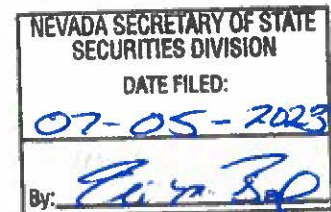
Respondents.

ADMINISTRATIVE CONSENT ORDER

File Nos. INV 23-020

**TO: RNA FINANCIAL, dba RNA RETIREMENT, INC.,
c/o Russell Lewis Brown,
2925 La Cresta Circle
Minden, NV 89423**

**TO: Russell Lewis Brown
2925 La Cresta Circle
Minden, NV 89423**



WHEREAS, RNA FINANCIAL, dba RNA RETIREMENT, INC., ("RNA"), CRD No. 168981, is a California-based investment adviser. The investment adviser has been licensed with the Securities Division of the Office of the Nevada Secretary of State ("Division") since June 16, 2023;

WHEREAS, Russell Lewis Brown ("Brown"), CRD No. 6009230, is an investment adviser representative of RNA transacting business in the State of Nevada. The investment adviser representative has been licensed with the Division since June 16, 2023;

WHEREAS, the Division, pursuant to the regulatory responsibilities under Nevada's Uniform Securities Act ("Act") and 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 RNA was required to be licensed as an investment adviser and Brown was required to be licensed as a representative of an investment adviser in the State of Nevada prior to licensure on June 16, 2023;

WHEREAS, Respondents advised the Division of their agreement to resolve the aforementioned failures to obtain licenses to transact business as an investment adviser and representative of an investment adviser in the State of Nevada on the terms specified in this Administrative Consent Order (“Order”);

WHEREAS, RNA has cooperated with the Division's investigation by responding to inquiries and providing documentary evidence;

WHEREAS, Respondents have advised the Division of their agreement to resolve the above failures to comply with the requirements in the State of Nevada on the terms specified in this Order; and

WHEREAS, Respondent elects 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 Procedures Act, codified in NRS Chapter 233B, with respect to this Order.

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

I.

FINDINGS OF FACT

1. RNA is a California-based investment adviser licensed in California. RNA did not hold a license as an investment adviser in the State of Nevada prior to June 16, 2023.

2. Brown has been licensed as an investment adviser representative of RNA in the State of California since January 27, 2020. However, Brown had not been licensed as an investment adviser representative of RNA in the State of Nevada prior to June 16, 2023.

3. On or about August 22, 2022, RNA applied for a license to be an investment adviser in the State of Nevada. RNA's application for licensure was delayed after unsuccessful attempts to contact RNA for information relating to the application. RNA's application was ultimately approved on June 16, 2023.

4. Prior to its licensure in the State of Nevada, the Firm's website indicated that RNA serves clients in both Nevada and California, and is located at a residential address in Minden, Nevada.

5. During the course of the investigation, the Division learned that RNA moved to Nevada in 2018. Brown has been exclusively transacting business as a representative of an investment adviser from his residence located in Minden, Nevada, since late 2021.

6. Although Brown had not been approved as an investment adviser in the State of Nevada, Brown transacted business as an investment adviser in the State of Nevada for at least a portion of time commencing from late 2021 through June 16, 2023.

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. RNA violated NRS 90.330(1) by transacting business as an investment adviser in the State of Nevada through Brown without having an investment adviser license.

4. Brown 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.

1 2. Respondents shall pay the Nevada Secretary of State a civil penalty in the amount of
2 Two Thousand Dollars and no cents (\$2,000.00). Said funds shall be deposited in the State Gen
3 Fund for credit to the Secretary of State's Operating General Fund Budget Account, and shall be used
4 for the purposes set forth in NRS 90.851.

5 3. RNA shall also pay the Nevada Secretary of State the amount of Three Hundred
6 Eighty-Three Dollars and Twenty-One Cents (\$383.21) on or before this Order is executed for its fee
7 for the inspection of records performed under NRS 90.410.

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

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

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

15 DATED this 5th day of July, 2023.

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18 **BY ORDER OF THE ADMINISTRATOR**
19 Office of the Nevada Secretary of State, Securities Division

20 *Erin M. Houston*
21 ERIN M. HOUSTON
22 Securities Administrator
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1 **CONSENT TO ENTRY OF ADMINISTRATIVE ORDER**

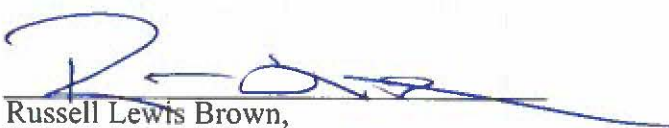
2 RNA FINANCIAL, dba RNA RETIREMENT, INC., ("RNA") by and through its authorized
3 representative, hereby acknowledges that it has been served with a copy of this Administrative
4 Consent Order ("Order"), has read the foregoing Order, is aware of it rights to a hearing and appeal
5 in this matter, and has waived the same.
6

7 RNA, by and through its authorized representative, admits the jurisdiction of the Securities
8 Division of the Office of the Secretary of State, State of Nevada ("Division"), and consents to entry
9 of this Order by the Administrator of the Division as settlement of the issues contained in this Order.
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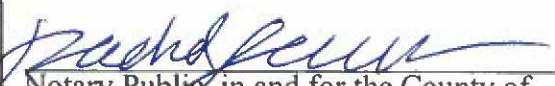
11 RNA, by and through its authorized representative, states that no promise of any kind or
12 nature, other than the consideration set forth in the Order, was made to it to induce it to enter into
13 this Order and that it has entered into this Order voluntarily.

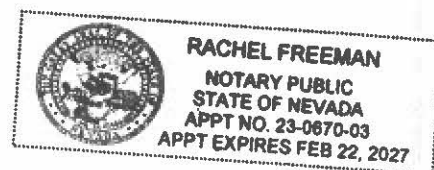
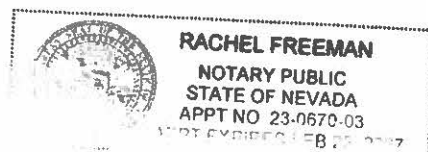
14 Russell Brown represents that he is the authorized representative of RNA, and that as such,
15 he has been authorized by RNA to enter into this Order for and on its behalf.

16 RNA FINANCIAL, dba RNA RETIREMENT, INC.,

17
18 By: 
19 Russell Lewis Brown,
20 Managing Member

21 Subscribed and sworn to before me
22 On this 30th day of June, 2023

23 
24 Notary Public, in and for the County of Douglas, State of Nevada




CONSENT TO ENTRY OF ADMINISTRATIVE ORDER

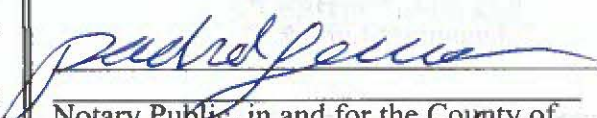
Russell Lewis Brown ("Brown") hereby acknowledges that it has been served with a copy of this Administrative Consent Order ("Order"), has read the foregoing Order, is aware of his rights to a hearing and appeal in this matter, and has waived the same.

Brown 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.

Brown 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.


Russell Lewis Brown

Subscribed and sworn to before me
On this 30th day of June, 2023


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

