

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU

In the matter of:

KENNETH FEYERS
CRD# 1785448

Complaint Nos. 333349 &
334920

-and-

SAFETY OF PRINCIPLE WEALTH
MANAGEMENT, LLC
CRD# 143918

Complaint No. 334848

Respondents.

_____ /

Issued and entered
this 13th day of July, 2018

ADMINISTRATIVE CONSENT AGREEMENT AND ORDER

A. Relevant information and statutory provisions, under the Michigan Uniform Securities Act (2002) (the "Securities Act"), 2008 PA 551, MCL 451.2101 *et seq.*:

1. On May 18, 2018, the State of Michigan, Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau (the "Bureau") and the Director of the Bureau, who serves as Administrator of the Act (the "Administrator"), issued four orders (the "Disciplinary Orders") to Respondents Kenneth Feyers and Safety of Principle Wealth Management, LLC (the "Respondents"):
 - a. A Notice and Order to Cease and Desist, pursuant to MCL 451.2604, which was immediately effective under MCL 451.2604(2), to Respondent Kenneth Feyers;
 - b. A Notice of Intent to Revoke, Suspend, Condition, or Limit Investment Adviser Representative Registration, pursuant to MCL 451.2412(2), to Respondent Kenneth Feyers;

- c. A Notice and Order to Cease and Desist pursuant to MCL 451.2604, which was immediately effective under MCL 451.2604(2), to Respondent Safety of Principle Wealth Management, LLC; and
 - d. A Notice of Intent to Revoke, Suspend, Condition, or Limit Investment Adviser Registration, pursuant to MCL 451.2412(2), to Respondent Safety of Principle Wealth Management, LLC.
2. Respondent Kenneth Feyers (CRD# 1785448) is a resident of the state of Florida registered as an investment adviser representative in Michigan who is the Chief Compliance Officer of and an investment adviser representative associated with Respondent Safety of Principle Wealth Management, LLC (CRD# 143918).
3. Following issuance of the Disciplinary Orders, the Parties engaged in ongoing discussions for their resolution through this Administrative Consent Agreement and Order (the "Consent Order").

B. STIPULATION

The Bureau and Respondents ("the Parties") agree to resolve the Disciplinary Orders pursuant to the following terms and conditions:

1. Within fifteen (15) calendar days after the date this Consent Order is entered, Respondent Kenneth Feyers will withdraw his registration as an investment adviser representative in Michigan by submitting a Form U5 to the Central Registration Depository (the "CRD"), and Respondent Safety of Principle Wealth Management, LLC will withdraw its registration as an investment adviser in Michigan by submitting a Form ADV-W to the Investment Adviser Registration Depository (the "IARD").
2. If Respondents fail to comply with the withdrawal requirements of this Consent Order, the Administrator is entitled to and may automatically and summarily revoke Respondents' Michigan investment adviser representative registration and investment adviser registration, effective upon notice given by the Administrator or her designee without any opportunity for hearing.
3. Respondents agree to pay the Department a jointly and severally imposed civil fine in the settlement amount of Three Thousand Five Hundred and 00/100 Dollars (\$3,500.00) (the "Reduced Civil Fine"). Respondents agree to pay the Reduced Civil Fine within sixty (60) calendar days after the mailing date of this Consent Order. The Reduced Civil Fine must be paid by cashier's check or money order made payable to the "State of Michigan,"

contain identifying information (name and “Complaint Nos. 333349, 334848 & 334920”), and be mailed to:

Corporations, Securities & Commercial Licensing Bureau
Securities & Audit Division – Final Order Monitoring
P.O. Box 30018
Lansing, MI 48909

4. If any portion of the Reduced Civil Fine is overdue, the Administrator may refer it to the Michigan Department of Treasury for collection action against Respondents or take other available legal action to collect the Reduced Civil Fine.
5. Following entry of this Consent Order, the Bureau will update the CRD by filing a Form U6 reflecting that the Parties resolved the Disciplinary Orders pursuant to this Consent Order. In addition, this Consent Order is a public record required to be published and made available to the public, consistent with section 11 of the Michigan Freedom of Information Act, MCL 15.241. The Bureau currently publishes copies of orders issued under the Act to the Bureau’s website and includes a summary of order content in monthly disciplinary action reports separately published on the Bureau’s website.
6. Respondents agree that the Administrator may use any of the facts set out in the Disciplinary Orders if and when considering future applications for registration by Respondents, and Respondents agree to waive any assertion or claim under MCL 451.2412(9) which would otherwise bar the Administrator from consideration of such facts in making her determination.
7. Respondents neither admit nor deny any wrongdoing in connection with this matter and consent to entry of this Consent Order only for the purpose of resolving the Disciplinary Orders in an expeditious fashion that avoids the time and expense associated with an administrative hearing and any appeals therefrom.
8. Respondents agree to comply with any reasonable investigative demands made by the Bureau in the future for purposes of ensuring compliance with this Administrative Consent Order or the Act.
9. The Parties acknowledge and agree that the Administrator retains the right to pursue any action or proceeding permitted by law to enforce the provisions of this Consent Order.

10. Respondents acknowledge and agree that: (a) the Administrator has jurisdiction and authority to enter this Consent Order; (b) the Administrator may enter this Consent Order without any further notice to Respondent; and (c) upon entry of this Consent Order, it is final and binding, and Respondents waives any right to a hearing or appeal of this Consent Order and the Disciplinary Orders under the Act, the rules promulgated under the Act or the predecessor Act, the Administrative Procedures Act of 1969, 1969 PA 306, MCL 24.201 *et seq.*, or other applicable law.


11. The Parties agree that facsimile or electronically-transmitted signatures may be submitted in connection with this Consent Order and are binding on that party to the same extent as an original signature.

Through their signatures, the Parties agree to the above terms and conditions.

Signed: 
Kenneth Feyers

Dated: 7-3-2018

Safety of Principle Wealth Management, LLC

Signed: 
Kenneth Feyers
Managing Member and
Chief Compliance Officer

Dated: 7-3-2018

Approved by:

Signed: _____
Timothy L. Teague
Securities & Audit Division Director
Corporations, Securities & Commercial
Licensing Bureau

Dated: _____

10. Respondents acknowledge and agree that: (a) the Administrator has jurisdiction and authority to enter this Consent Order; (b) the Administrator may enter this Consent Order without any further notice to Respondent; and (c) upon entry of this Consent Order, it is final and binding, and Respondents waives any right to a hearing or appeal of this Consent Order and the Disciplinary Orders under the Act, the rules promulgated under the Act or the predecessor Act, the Administrative Procedures Act of 1969, 1969 PA 306, MCL 24.201 *et seq.*, or other applicable law.
11. The Parties agree that facsimile or electronically-transmitted signatures may be submitted in connection with this Consent Order and are binding on that party to the same extent as an original signature.

Through their signatures, the Parties agree to the above terms and conditions.

Signed: _____
Kenneth Feyers

Dated: _____

Safety of Principle Wealth Management, LLC

Signed: _____
Kenneth Feyers
Managing Member and
Chief Compliance Officer

Dated: _____

Approved by:

Signed: Timothy L. Teague
Timothy L. Teague
Securities & Audit Division Director
Corporations, Securities & Commercial
Licensing Bureau

Dated: 7.5.18

C. ORDER

The Administrator NOW, THEREFORE, ORDERS:

THE TERMS AND CONDITIONS IN THE FOREGOING FULLY EXECUTED
CONSENT AGREEMENT ARE INCORPORATED BY REFERENCE AND MADE
BINDING AND EFFECTIVE THROUGH THIS CONSENT ORDER.

By:  _____

Julia Dale

Administrator and Director

Corporations, Securities & Commercial Licensing Bureau

**STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU**

In the matter of:

Agency Nos. 333349 & 334920

KENNETH FEYERS
CRD# 1785448

Respondent.

_____ /

Issued and entered
This 18th day of May, 2018

**NOTICE OF INTENT TO REVOKE, SUSPEND, CONDITION, OR LIMIT
INVESTMENT ADVISER REPRESENTATIVE REGISTRATION**

I. RELEVANT FACTS AND APPLICABLE LAW.

Relevant information and statutory provisions, under the Michigan Uniform Securities Act (2002), 2008 PA 551, as amended, MCL 451.2101 *et seq* (the "Securities Act"):

1. Kenneth Feyers (CRD#1785448) ("Respondent") is an individual who resides in the State of Florida. Respondent is presently registered as an investment adviser representative through Safety of Principle Wealth Management, LLC (CRD#143918) ("the Adviser Firm").
2. The Corporations, Securities & Commercial Licensing Bureau ("the Bureau") within the Department of Licensing and Regulatory Affairs began an investigation of Respondent's activities in the securities industry after a routine review of the Central Registration Depository ("CRD") revealed that he was the subject of a final Cease and Desist Order issued by the State of Oklahoma (Exhibit 1).
3. In the course of the Bureau's investigation, it also discovered that Respondent:
 - A. Offered and sold an unregistered Woodbridge security to an advisory client in violation of section 301 of the Securities Act, MCL 451.2301 (Exhibit 2);
 - B. Acted as an unregistered agent on behalf of the Woodbridge Wealth Group of Companies in violation of section 401 of the Securities Act, MCL 451.2401 (Exhibit 2);
 - C. Failed to promptly update his Form U4 investment adviser representative application in violation of section 406 of the Securities Act, MCL 451.2406 (Exhibit 2); and
 - D. Failed to update the Adviser Firm's Form ADV investment adviser application, in violation of section 406 of the Securities Act, MCL 451.2406. (Exhibit 2).

4. The Director ("Administrator") of the Bureau has reviewed materials relating to Respondent's actions as a registrant under the Securities Act. The Administrator has determined that it is authorized, appropriate, and in the public interest to revoke, suspend, condition, or limit Respondent's investment adviser representative registration based upon Respondent's conduct discussed above and hereafter.

5. Section 412(2) of the Securities Act, MCL 451.2412(2), states in relevant part:

(2) If the administrator finds that the order is in the public interest and subsection (4) authorizes the action, an order under this act may revoke, suspend, condition, or limit the registration of a registrant and if the registrant is a broker-dealer or investment adviser, of a partner, officer, director, or a person having a similar status or performing similar functions, or a person directly or indirectly in control of the broker-dealer or investment adviser...

6. Section 412(4) of the Securities Act, MCL 451.2412(4) states in relevant part:

(4) A person may be disciplined under subsections (1) to (3) if any of the following apply to the person:

(a) The person filed an application for registration in this state under this act or the predecessor act within the previous 10 years, which, as of the effective date of registration or as of any date after filing in the case of an order denying effectiveness, was incomplete in any material respect or contained a statement that, in light of the circumstances under which it was made, was false or misleading with respect to a material fact.

(b) The person willfully violated or willfully failed to comply with this act or the predecessor act or a rule adopted or an order issued under this act or the predecessor act within the previous 10 years.

(l) The person is the subject of a cease and desist order issued by the securities and exchange commission or issued under the securities, commodities, investment, franchise, banking, finance, or insurance laws of a state...

7. Section 412(7) of the Securities Act, MCL 451.2412(7), states:

(7) Except under subsection (6), an order shall not be issued under this section unless all of the following have occurred:

(a) Appropriate notice has been given to the applicant or registrant.

(b) Opportunity for hearing has been given to the applicant or registrant.

(c) Findings of fact and conclusions of law have been made on the record pursuant to the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328.

8. The Administrator may revoke Respondent's investment adviser representative registration pursuant to section 412(2) of the Securities Act, MCL 451.2412(2), because it is in the public interest, and because:

- A. Respondent submitted multiple Form U4 investment adviser representative applications which failed to disclose relevant disciplinary history, making the applications false or misleading with respect to a material fact, giving the Administrator cause to issue an order under sections 412(2) and 412(4)(a), MCL 451.2412(2) and MCL 451.2412(4)(a);
- B. Respondent, on behalf of Safety of Principle Wealth Management, LLC, submitted multiple Form ADV investment adviser applications which failed to disclose Respondent's relevant disciplinary history, making the applications false or misleading with respect to a material fact, giving the Administrator cause to issue an order under sections 412(2) and 412(4)(a), MCL 451.2412(2) and MCL 451.2412(4)(a).
- C. Respondent willfully violated or willfully failed to comply with the Securities Act when he offered and sold unregistered securities and when he acted as an unregistered agent on behalf of an issuer, in violation of sections 301 and 401 of the Securities Act, MCL 451.2301 and MCL 451.2401, giving the Administrator cause to issue an order under sections 412(2) and 412(4)(b) of the Securities Act, MCL 451.2412(2) and MCL 451.2412(4)(b); and
- D. Respondent is subject of cease and desist orders issued by the state securities regulators in both Oklahoma and Michigan, giving the Administrator cause to issue an order under sections 412(2), and 412(4)(l) of the Securities Act, MCL 451.2412(2) and MCL 451.2412(4)(l).

II. ORDER.

The Administrator finds that this ORDER is authorized, appropriate, and in the public interest based on the above-cited facts and law.

IT IS ORDERED as follows:

1. The Administrator intends TO REVOKE, SUSPEND, CONDITION, OR LIMIT THE INVESTMENT ADVISER REPRESENTATIVE REGISTRATION OF KENNETH FEYERS under section 412(2) of the Securities Act, MCL 451.2412(2), because he submitted a Form U4 that was misleading with respect to a material fact; because he submitted on behalf of his employing investment adviser firm a Form ADV that was misleading with respect to a material fact; because he willfully violated the Securities Act; and because he is subject to cease and desist orders by issued by state securities regulators in Oklahoma and Michigan, all of which support the revocation of his investment adviser representative registration under the above-

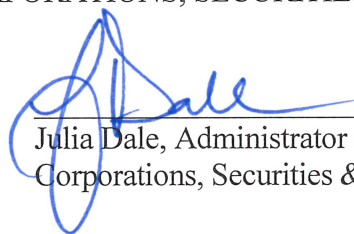
cited provisions of the Michigan Uniform Securities Act (2002), 2008 PA 551, MCL 451.2101 *et seq.*

2. In accordance with sections 412(2) and 412(7) of the Securities Act, MCL 451.2412(2) and MCL 451.2412(7): This is NOTICE that the Administrator intends to commence administrative proceedings to revoke, suspend, condition, or limit Respondent's investment adviser representative registration, and that Respondent has thirty (30) days after the date that this Order is served on Respondent to respond in writing to the enclosed Notice of Opportunity to Show Compliance. If the Administrator timely receives a written request, depending upon the election, the Administrator shall either promptly schedule a compliance conference, or schedule a hearing within fifteen (15) days after receipt of the written request. If you fail to respond to this Notice and Order within the time frame specified, the Administrator shall schedule a hearing. If a hearing is requested or ordered, the Administrator, after notice of and an opportunity for hearing to Respondent, may modify or vacate this Order or extend the Order until final determination.

If Respondent requests a hearing, the request must be in writing and filed with the Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau, Regulatory Compliance Division, P.O. Box 30018, Lansing, MI 48909.

DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU

By:



Julia Dale, Administrator and Director
Corporations, Securities & Commercial Licensing Bureau