

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

In the matter of:

BRYAN E. BRAMAN
CRD# 5701035

Complaint No. 334887

Applicant.
_____ /

Issued and entered
This 13th day of August, 2018

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 January 29, 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 a Notice of Intent to Deny Securities Agent and Investment Adviser Representative Registration Applications (the "NOI") to Bryan E. Braman ("Applicant") pursuant to MCL 451.2412(1) and (6).
2. Applicant applied for registration as a securities agent through CFD Investments, Inc. (CRD# 25427), a Michigan-registered broker-dealer on or around December 11, 2017. The application became complete on or around December 26, 2017.
3. Applicant applied for registration as an investment adviser representative through Creative Financial Designs, Inc. (CRD# 109032), a federal covered investment adviser properly notice-filed in Michigan, on or around December 11, 2017. The application became complete on or around December 26, 2017.
4. Applicant was represented by, and had the advice of, legal counsel throughout the process of resolving his application status in Michigan.

5. The Administrator and Applicant have determined that Applicant will withdraw his application by submitting a Form U-5 to the Central Registration Depository under the terms in the following Stipulation.

B. STIPULATION

Applicant and the Administrator (collectively, "the Parties") agree that Applicant will withdraw his application to become registered as a securities agent and investment adviser in Michigan within fifteen (15) days after the issuance of this Consent Order with the following conditions:

1. The Parties agree that this Stipulation and Consent Order resolves only Applicant's application status in Michigan as raised in the NOI and does not address any other conduct engaged in by Applicant, including, but not limited to, or any activities by Applicant occurring after the date this Consent Order is issued.
2. Applicant agrees to comply with the Securities Act in connection with all future conduct and activities, including but not limited to, ensuring that he is registered or exempt before effecting any further securities transactions in Michigan and ensuring that any securities he offers or sells in Michigan are registered or exempt.
3. Applicant neither admits nor denies any wrongdoing in connection with this matter and consents to entry of this Consent Order only for the purpose of resolving the NOI in an expeditious fashion that avoids the time and expense associated with an administrative hearing and any related appeals.
4. The Parties agree that the Administrator is permitted to use any of the facts set out in the NOI if and when considering future applications for registration by Applicant, and Applicant agrees 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.
5. The Parties agree that 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 Securities Act to the Bureau's website and includes a summary of order content in monthly disciplinary action reports separately published on its website.

6. Applicant agrees 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 Securities Act.
7. 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, and that failure to comply with this Consent Order may result in the reinstitution of the NOI, pending any other action the Administrator chooses to take as a result of Respondent's failure to comply.
8. Applicant acknowledges and agrees that: (a) the Administrator has jurisdiction and authority to enter this Administrative Consent Order; (b) the Administrator may enter this Administrative Consent Order without any further notice to Respondent; and (c) upon entry of this Administrative Consent Order, it is final and binding, and Applicant waives any right to a hearing or appeal of this Administrative Consent Order and the NOI under the Securities Act, the rules promulgated under the Securities Act or the predecessor Act, the Administrative Procedures Act of 1969, 1969 PA 306, MCL 24.201 *et seq.*, or other applicable law.
9. 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: Bryan E. Braman
Bryan E. Braman (Applicant)

Dated: 7/20/2018

Acknowledged and Reviewed by:

Signed: Jeffrey Donahue
Jeffrey Donahue
Respondent's Attorney

Dated: 7/11/18

Approved by:

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

Dated: 8-7-18

C. ORDER

The Administrator NOW, THEREFORE, ORDERS:

THE TERMS AND CONDITIONS IN THIS CONSENT ORDER ARE BINDING
AND EFFECTIVE, IN ACCORD WITH THE FULLY EXECUTED STIPULATION
CONTAINED HEREIN.

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 No. 334887

BRYAN E. BRAMAN
CRD# 5701035

Applicant.
_____/

This 29th day of January, 2018

Issued and entered

**NOTICE OF INTENT TO DENY SECURITIES AGENT AND
INVESTMENT ADVISER REPRESENTATIVE REGISTRATION APPLICATIONS**

I. RELEVANT FACTS AND APPLICABLE LAW.

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

1. Bryan E. Braman ("Applicant") has previously been registered as a securities agent and as an investment adviser representative through multiple broker-dealers and investment advisers under the Securities Act in Michigan. Applicant was most recently registered as a securities agent and an investment adviser representative through Fifth Third Securities, Inc. (CRD#628), until his registration was terminated on or around May 26, 2017 for forging customer signatures and initials on documents.
2. Applicant applied for registration as a securities agent through CFD Investments, Inc. (CRD# 25427), a Michigan-registered broker-dealer on or around December 11, 2017; the application became complete on or around December 26, 2017.
3. Applicant applied for registration as an investment adviser representative through Creative Financial Designs, Inc. (CRD#109032), a federal covered investment adviser properly notice-filed in Michigan on or around December 11, 2017; the application became complete on or around December 26, 2017.
4. A review of information related to Applicant's securities agent and investment adviser representative registration applications by staff at the Corporations, Securities, and Commercial Licensing Bureau ("the Bureau") within the State of Michigan Department of Licensing and Regulatory Affairs revealed that Respondent, while employed by Fifth Third Securities, Inc., forged customer signatures and initials on account documents. Fifth Third Securities, Inc. terminated Applicant for this behavior in the securities industry.

5. The Director of the Bureau ("Administrator") has reviewed materials relating to the December 11, 2017 applications referred to in paragraphs two and three, above. The Administrator finds that Applicant's conduct in the securities industry within the previous ten years, discussed in paragraph 4, was dishonest or unethical. Based on Applicant's past conduct discussed above and hereafter, the Administrator has determined that the denial of Applicant's securities agent and investment adviser representative applications is authorized, appropriate, and in the public interest.
6. Section 412(1) of the Securities Act, MCL 451.2412(1), provides that if the Administrator finds that the Order is in the public interest and MCL 451.2412(4) authorizes the action, the Administrator may issue an Order denying, conditioning, or limiting an application for registration as a securities agent and as an investment adviser representative.
7. 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:

(m) The person has engaged in dishonest or unethical practices in the securities, commodities, investment, franchise, banking, finance, or insurance business within the previous 10 years...
8. Section 412(6) of the Securities Act, MCL 451.2412(6), authorizes the Administrator to deny a registration application pending final determination of an administrative proceeding.
9. The Administrator may deny Applicant's securities agent and investment adviser representative registration applications under sections 412(1) and 412(4)(m) of the Securities Act, MCL 451.2412(1) and MCL 451.2412(4)(m), because Applicant engaged in dishonest or unethical business practices in the securities industry within the previous ten years when he forged customer signatures and initials on documents.

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 deny the securities agent and investment adviser representative registration applications of Bryan E. Braman, under section 412(1) of the Securities Act, MCL 451.2412(1), because Applicant engaged in dishonest or unethical behavior in the securities industry within the previous ten years, which supports the denial of his registration applications

Bryan E. Braman, CRD#5701035

NOI to Deny Securities Agent and Investment Adviser Representative Applications

File No. 334887

Page 2 of 3

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

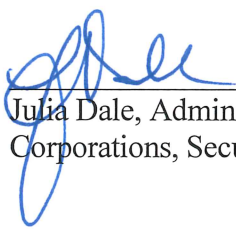
2. In accordance with sections 412(1) and (6) of the Securities Act, MCL 451.2412(1) and (6): This is NOTICE that the Administrator intends to deny Applicant's securities agent and investment adviser representative registration applications, and that Applicant has thirty (30) calendar days after the date that this Order is served on Applicant to submit a written request to the Administrator that this matter be scheduled for a hearing. If the Administrator timely receives a written request, the Administrator shall schedule a hearing within 15 days after receipt of the written request. If a hearing is not requested by Applicant or is not ordered by the Administrator within 30 days after the date of service of this Order, Applicant's applications for securities agent and investment adviser representative registration will be DENIED. If a hearing is requested or ordered, the Administrator, after notice of and an opportunity for hearing to Applicant, may modify or vacate this Order or extend the Order until final determination.

3. Applicant is responsible for notifying his relevant supervisor and/or the Chief Compliance Officer of his employing firm of the issuance of this Order according to firm policies or procedures. A copy of this Order will not be mailed to Applicant's supervisor or the firm's Chief Compliance Officer. Agency representatives will only discuss this Order with a representative of Applicant's employing firm when Applicant or an attorney on Applicant's behalf is also present, because the firm is not a party to this administrative proceeding.

If Applicant 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, AND COMMERCIAL LICENSING BUREAU

By:



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