

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

In the matter of:

Agency No. 338741

HELMHOLDT 360, LLC
CRD# 125562

and

EDWIN TIMMER
CRD # 4648189

Agency No. 340671

and

ROBERT MCBRIEN
CRD # 4648196

Agency No. 340672

Respondents.

_____ /

Issued and entered
this 4th day of December, 2019

CONSENT ORDER RESOLVING:

- **Notice and Order to Cease and Desist issued to Helmholtz 360, LLC**
- **Notice and Order to Cease and Desist issued to Edwin Timmer**
- **Notice and Order to Cease and Desist issued to Robert McBrien**

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

1. Helmholtz 360 LLC (CRD# 125562, "Helmholtz 360") is a Michigan-registered investment adviser.
2. Edwin Timmer (CRD# 4648189, "Timmer") is a Michigan resident who is presently employed by or associated with Helmholtz 360. Timmer is not registered as an investment adviser representative.
3. Robert McBrien (CRD# 4648196, "McBrien") is a Michigan resident who is presently employed by or associated with Helmholtz 360. McBrien is not registered as an investment adviser representative.

4. On August 21, 2019, 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 the Administrator of the Act (the "Administrator") issued separate Notices and Orders to Cease and Desist ("C&D") to Helmholdt 360, Timmer, and McBrien MCL 451.2604. The C&D Orders asserted that:
 - a. Helmholdt 360 employed or associated with unregistered investment adviser representatives in violation section of 403(4) of the Securities Act, MCL 451.2403(4);
 - b. Timmer acted as an investment adviser representative for Helmholdt 360 without the benefit of registration or a properly-claimed exemption from registration, in violation of section 404(1) of the Securities Act, MCL 451.2404(1);
 - c. McBrien acted as an investment adviser representative for Helmholdt 360 without the benefit of registration or a properly-claimed exemption from registration, in violation of section 404(1) of the Securities Act, MCL 451.2404(1).
5. Helmholdt 360, Timmer, and McBrien timely requested an opportunity to meet with the Bureau in an attempt to negotiate a resolution of the above-captioned matters. On October 24, 2019, Daniel M. Helmholdt, on behalf of Helmholdt 360, along with legal counsel for Helmholdt 360, Timmer and McBrien, met with representatives of the Bureau and, as a result of that meeting and further negotiations, the Bureau, Helmholdt 360, Timmer, and McBrien agree to and recommend that the Administrator order a settlement of these matters under the terms and conditions set forth in this Stipulated Consent Order. Helmholdt 360, Timmer, and McBrien were represented by, and had the advice of, legal counsel throughout the process of resolving the C&D Orders.

B. STIPULATION

Helmholdt 360, Timmer, and McBrien ("Respondents"), and the Administrator (collectively, "the Parties") agree that the C&D Orders will be resolved and upon the following conditions:

1. Respondents agree to comply with the Securities Act in connection with all future conduct and activities.
2. Respondents neither admit nor deny the allegations in the C&D Orders and neither admit nor deny any wrongdoing in connection with these matters. Respondents consent to entry of this Consent Order only for the purpose of resolving the C&D Orders in an expeditious fashion that avoids the time and expense associated with an administrative proceeding and any appeals therefrom. The Parties agree that this Consent Order is automatically admissible in a proceeding to enforce its provisions or in any administrative proceeding under the Securities Act.
3. The Parties agree that this Consent Order resolves only Respondents' activities, conduct, and alleged Securities Act violations contained in the C&D Orders, but it does not address or resolve any other activities, conduct, or potential Securities Act violations engaged in by Respondents not expressly contained in the C&D Orders or occurring after the date of this Consent Order.
4. Respondents agree that, effective upon entry of this Consent Order, any request for an administrative hearing related to the C&D Orders is automatically revoked without further action of the Parties.
5. The Administrator agrees to reduce the total fines in the C&D Orders, and Respondent Helmholdt 360 agrees to pay a total civil fine of \$1,000.00 to the Bureau within 60 days after the mailing date of this Consent Order. No fine is assessed against Timmer or McBrien. The fine must be paid by check or money order payable to the "State of Michigan," contain Helmholdt 360's, Timmer's, and McBrien's identifying information (name and Agency Nos. 338741, 340671, and 340672), and be mailed to:

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

6. If any portion of the fine is overdue for at least six months, the Administrator may refer it to the Michigan Department of Treasury for collection action against Helmholdt 360. In addition, the Administrator reserves the right to

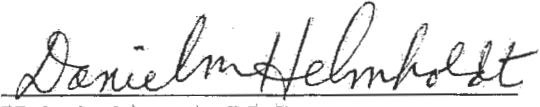
pursue any other action or proceeding permitted by law to enforce payment of the fine.

7. The Parties acknowledge and agree that the Administrator retains the right to pursue any action or proceeding permitted by law to enforce compliance with the provisions of this Consent Order, and that failure to comply with this Consent Order may result in the reinstatement of the C&D Orders, pending any other action the Administrator chooses to take as a result of Respondents' failure to comply.
8. Respondents agree to cooperate with the Bureau and comply with any reasonable investigative demands made by the Bureau in the future for purposes of ensuring compliance with this Consent Order or the Securities Act.
9. 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 Respondents; and (c) upon entry of this Consent Order, it is final and binding, and Respondents waive any right to a hearing or an appeal of this Consent Order and the C&D Orders under the Securities Act, the rules promulgated under the Securities Act or the predecessor Securities Act, the Administrative Procedures Act of 1969, 1969 PA 306, MCL 24.201 *et seq.*, or other applicable law.
10. The Parties understand and agree that this Consent Order will be presented to the Administrator for her final approval as evidence by its entry, and that the Administrator may, in her sole discretion, decide to accept or reject this Consent Order. If the Administrator accepts this Consent Order by entering it, this Consent Order becomes fully effective and binding in accordance with Paragraph B.9. above. If the Administrator rejects this Consent Order by refusing to enter it, the Parties waive any objection to submitting a hearing request for adjudication through a formal administrative proceeding and the Administrator remaining the final decisionmaker at the conclusion of that proceeding.
11. Following entry of the attached Order, the Bureau will file a Form U6 reflecting the Parties' resolution of the C&D Orders under this Consent Order. 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.

12. The Parties acknowledge and agree that this Consent Order contains the entire understanding of the Parties and supersedes and forever terminates all prior and contemporaneous representations, promises, understandings, and negotiations, whether oral or written, with respect to its subject matter. The Parties further agree that this Consent Order may only be amended, modified, or supplemented by a duly executed writing signed by each Party and approved by Order of the Administrator.
13. The Parties acknowledge and represent that: (a) each Party has read this Consent Order in its entirety and fully understands all of its terms, conditions, ramifications, and consequences; (b) each Party unconditionally consents to the terms of this Consent Order; (c) each Party has consulted with or had ample opportunity to consult with legal counsel of his, her, or its choosing prior to executing this Consent Order; (d) each Party has freely and voluntarily signed this Consent Order; and (e) the consideration received by each Party as described in this Consent Order is adequate.
14. Respondents understand and intend that by signing this Consent Order, they are waiving the right, pursuant to the Act, the rules promulgated under that Act and the Uniform Securities Act (Predecessor Act), 1964 PA 265, MCL 451.501 *et seq.*, and the Administrative Procedures Act, 1969 PA 306, MCL 24.201 *et seq.*, to prior notice and a hearing before an administrative law judge, at which the Bureau would be required to defend any disciplinary action taken under Section 604 (6) of the Act, MCL 451.2604, by presentation of evidence and legal authority and at which Respondents would be entitled to appear with or without an attorney to cross-examine all witnesses presented by the Bureau and to present such testimony or other evidence or legal authority deemed appropriate.
15. 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.

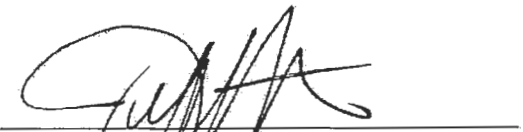
Through their signatures, the Parties agree to the above terms and conditions.

Dated: 11/15/19 Signed: 
Helmholdt 360, LLC
By: Daniel M. Helmholdt

Dated: 11/15/19 Signed: 
Edwin Timmer

Dated: 11/15/19 Signed: 
Robert McBrien

Acknowledged and Reviewed by:

Dated: 11/18/19 Signed: 
Jeffrey G. Muth
Attorney for Respondents

Approved by:

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

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

Dated: _____ Signed: _____
Helmholdt 360, LLC
By: Daniel M. Helmholdt

Dated: _____ Signed: _____
Edwin Timmer

Dated: _____ Signed: _____
Robert McBrien

Acknowledged and Reviewed by:

Dated: _____ Signed: _____
Jeffrey G. Muth
Attorney for Respondents

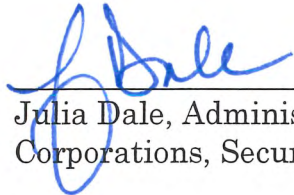
Approved by:

Dated: 11-26-19 Signed: Timothy L. Teague
Timothy L. Teague
Securities & Audit Division Director
Corporations, Securities & Commercial
Licensing Bureau

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.



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:

Complaint No. 340672

ROBERT MCBRIEN
CRD#4648196
Unregistered

Respondent.

_____ /
This 21st day of August, 2019

NOTICE AND ORDER TO CEASE AND DESIST

Julia Dale, the Director (“Administrator”) of the Corporations, Securities & Commercial Licensing Bureau (“Bureau”), pursuant to her statutory authority and responsibility to administer and enforce the Michigan Uniform Securities Act (2002), 2008 PA 551, as amended, MCL 451.2101 *et seq.* (“Securities Act”), hereby orders Robert McBrien (“Respondent”) to cease and desist from acting as an unregistered investment adviser representative for Helmholtz 360, LLC, contrary to the Securities Act. Respondent is also notified of the opportunity to request a hearing in this matter.

I. BACKGROUND

A. The Respondent

1. Robert McBrien (CRD#4648196) is a Michigan resident who is presently employed by or associated with Helmholtz 360, LLC (CRD# 125562, “Helmholtz 360, LLC”), a Michigan-registered investment adviser. Respondent is not registered as an investment adviser representative.

B. Findings of Fact

1. The Bureau investigated Respondent’s activities under the Securities Act in Michigan.
2. The investigation developed evidence that Respondent acted as an investment adviser representative for Helmholtz 360, LLC by receiving compensation to

solicit investment advisory clients for Raymond James Financial Services Advisors, Inc. ("Raymond James").

3. Respondent is a third party solicitor for Raymond James. Respondent, through Helmholdt 360, LLC, refers accounting clients and others to Raymond James for investment advisory services. Raymond James pays a percentage of the advisory fees charged to those clients to Helmholdt 360, LLC as a solicitation fee. A portion of the solicitation fee paid by Raymond James flows through Helmholdt 360, LLC to Respondent as compensation for his solicitation activities.
4. Respondent, by acting as a third-party solicitor, acted as an investment adviser representative without being registered as an investment adviser representative under the Securities Act.

II. RELEVANT STATUTORY PROVISIONS

1. Section 102a of the Securities Act, MCL 451.2102a, defines "investment adviser representative" in part as:

(f) "Investment adviser representative" means an individual employed by or associated with an investment adviser or federal covered investment adviser and who makes any recommendations or otherwise gives investment advice regarding securities, manages accounts or portfolios of clients, determines which recommendation or advice regarding securities should be given, provides investment advice or holds himself or herself out as providing investment advice, *receives compensation to solicit, offer, or negotiate for the sale of or for selling investment advice*, or supervises employees who perform any of the foregoing... (*Emphasis added*).

2. Section 404(1) of the Securities Act, MCL 451.2404(1), states:

An individual shall not transact business in this state as an investment adviser representative unless the individual is registered under this act as an investment adviser representative or is exempt from registration as an investment adviser representative under subsection (2).

3. Section 503(1) of the Securities Act, MCL 451.2503(1), states:

In a civil action or administrative proceeding under this act, a person claiming an exemption, exception, preemption, or exclusion has the burden to prove the applicability of the exemption, exception, preemption, or exclusion.

III. CONCLUSIONS OF LAW

1. Respondent Robert McBrien acted as an investment adviser representative for Helmholdt 360, LLC, a Michigan-registered investment adviser, without the benefit of registration or a properly-claimed exemption from registration, in violation of section 404(1) of the Securities Act, MCL 451.2404(1).

IV. ORDER

IT IS THEREFORE ORDERED, pursuant to section 604 of the Securities Act, MCL 451.2604, that:

- A. Respondent shall immediately CEASE AND DESIST from acting as an unregistered investment adviser representative, contrary to the Securities Act.
- B. Pursuant to section 604(2) of the Securities Act, this Notice and Order to Cease and Desist is IMMEDIATELY EFFECTIVE.
- C. In her Final Order, the Administrator, under section 604(4) of the Securities Act, MCL 451.2604(4), intends to impose a civil fine of \$10,000.00 against Respondent.
- D. Pursuant to section 508 of the Securities Act, MCL 451.2508, a person that willfully violates the Securities Act, or an order issued under the Securities Act, is guilty of a felony punishable by imprisonment for not more than 10 years or a fine of not more than \$500,000.00 for each violation, or both. An individual convicted of violating a rule or order under this act may be fined, but shall not be imprisoned, if the individual did not have knowledge of the rule or order.

V. NOTICE OF OPPORTUNITY FOR HEARING

Section 604 of the Securities Act, MCL 451.2604, provides that Respondent has 30 days beginning with the first day after the date of service of this Notice and Order to Cease and Desist to submit a written request to the Administrator asking that this matter be scheduled for a hearing. If the Administrator receives a written request in a timely manner, the Administrator shall schedule a hearing within 15 days after receipt of the request. The written request for a hearing must be addressed to:

Corporations, Securities & Commercial Licensing Bureau
Regulatory Compliance Division
P.O. Box 30018
Lansing, MI 48909

VI. ORDER FINAL ABSENT HEARING REQUEST

- A. Under section 604 of the Securities Act, MCL 451.2604, the Respondent's failure to submit a written request for a hearing to the Administrator within 30 days after the service date of this **NOTICE AND ORDER TO CEASE AND DESIST** shall result in this order becoming a **FINAL ORDER** by operation of law. The **FINAL ORDER** includes the imposition of the fines cited described in section IV.C., and the fine amounts set forth below will become due and payable to the Administrator within sixty (60) days after the date this order becomes final:


\$10,000.00 – Robert McBrien, under section 604 of the Securities Act, MCL 451.2604.

- B. CIVIL FINE payments should be payable to the STATE OF MICHIGAN and contain identifying information (e.g., names and complaint numbers) and mailed to the following address:

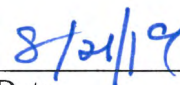
Corporations, Securities & Commercial Licensing Bureau
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P.O. Box 30018
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- C. Failure to comply with the terms of this Order within the time frames specified may result in additional administrative penalties, including the summary suspension or continued suspension of all registrations held by Respondent under the Securities Act, the denial of any registration renewal, and/or the denial of any future applications for registration, until full compliance is made. Respondent may voluntarily surrender or withdraw a registration under the Securities Act; however, the surrender or withdrawal will not negate the summary suspension or continued suspension of the relevant registrations or any additional administrative proceedings if a violation of this Order or the Securities Act occurred.
- D. Failure to pay the civil fines within six (6) months after this Order becomes final may result in the referral of the civil fines to the Michigan Department of Treasury for collection action against Respondents.

CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU



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



Date