

STATE OF ALABAMA

ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
)
JON HARVEY DEAL) ADMINISTRATIVE ORDER
) NO. OB-2012 -0006
RESPONDENT)

ORDER TO BAR

The Alabama Securities Commission (“Commission”), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, has determined as follows:

RESPONDENT

1. JON HARVEY DEAL (“DEAL”), CRD number (5459021) was previously employed by and registered as an investment advisor representative with Wilson Price Wealth Management, LLC, with a business address of 3815 Interstate Court, Montgomery, Alabama, 36109, from November 27, 2007 through November 3, 2011.

STATEMENT OF FACTS

2. On December 5, 2011, the Alabama Securities Commission opened an inquiry involving **DEAL** in regard to a complaint received from officials of Wilson Price Wealth Management LLC.

3. Information made available to the Commission indicated that on November 2, 2011, officials at Schwab Financial notified Wilson Price Wealth Management that there were suspicious transactions occurring within an Alabama client’s trust for which **DEAL** had discretionary check writing authority and acted as trustee.

4. After an examination and accounting of the trust in question, it was discovered that from October 2008 until November 2011, **DEAL** wrote thirty-one (31) checks totaling \$423,320.24, from the Alabama client's trust held at Schwab Financial without the client's knowledge or consent. These funds were determined to be utilized by **DEAL** for his own personal benefit.

5. According to officials with Wilson Price Wealth Management, **DEAL**'s employment was terminated as of November 3, 2011. All documents pertaining to this incident were turned over to the United States Secret Service and the Alabama Securities Commission.

6. Wilson Price Wealth Management also provided verification to the Commission that **DEAL** had repaid to the Alabama client's trust the misappropriated funds obtained, plus 5% interest, totaling \$482,376.36.

CONCLUSIONS OF LAW

7. Section 8-6-17(b)(2), Code of Alabama 1975, states "it is unlawful for any person who receives, directly or indirectly, any consideration from another person for advising the other person as to the value of securities or their purchase or sale, whether through the issuance of analyses or reports or otherwise, to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon the other person." By obtaining funds from the Alabama client's trust, for which **DEAL** acted as a trustee, without the client's knowledge or consent, and utilizing said funds for his personal benefit, **DEAL** engaged in an act, practice, or course of business which operated as a fraud or deceit upon another in violation of the Act.

8. Section 8-6-3(j), Code of Alabama 1975, states, "the Alabama Securities Commission may suspend, revoke, deny, censor or bar any applicant or registrant or any officer, director or person occupying a similar status or performing similar functions if the Commission finds that the Order is in the public interest and the applicant or registrant has willfully violated or willfully failed to comply with any provision of this article, or a predecessor act, or any rule or Order under this article or a predecessor act." **DEAL** did willfully violate Section 8-6-17(b)(2), Code of Alabama 1975, by taking funds from the Alabama client's trust without the client's knowledge or consent.

WHEREFORE, the Commission may by Order revoke any registration and bar any registrant in this State from employment with a dealer or investment advisor if the Commission finds that the Order is in the public interest and that the registrant has willfully failed to comply with the provision of the Act, Code of Alabama 1975, Section 8-6-3(j). Given the actions of the

Respondent, the Commission finds that the acts of the Respondent were made in violation of the provisions of the Act and are grounds to revoke the Respondents registration, or attempted registration, and BAR the Respondent from transacting business as a securities dealer, securities agent, investment advisor or investment advisor representative in this state.

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes outlined in the Act.

ACCORDINGLY, IT IS HEREBY ORDERED that **JON HARVEY DEAL**, be permanently **BARRED** from registration and from engaging in any securities activities into, within, or from the state of Alabama.

This Order does not prevent the Alabama Securities Commission from seeking other such civil or criminal remedies that are available to it under the Act against **DEAL** in any respect or for any violation by him of the terms of this Order.

Entered at Montgomery, Alabama this 7th day of February 2012.



ALABAMA SECURITIES COMMISSION
401 Adams Avenue, Suite 280
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334/242-2984

BY:

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized and extends above and below the line.

JOSEPH P. BORG
Director