



**FAILURE TO OBTAIN APPROVAL FOR COMMUNICATIONS WITH THE PUBLIC**

1. Respondent Angelo "Tony" Wiley ("Wiley") is an individual with last known addresses of 833 West Washington, Suite 200, Chicago, IL 60607 and 6546 S. Kenwood, Chicago, IL 60637.
2. From October 27, 2003 through June 30, 2011, Wiley was registered in the State of Illinois as an investment adviser representative and securities salesperson of LPL Financial, LLC ("LPL"), a registered broker-dealer and investment adviser.
3. Wiley was also the Principal of Genesis Wealth Management and Genesis Wealth, LLC, entities with a last known address of 833 West Washington, Suite 200, Chicago, IL 60607. Genesis Wealth Management and Genesis Wealth, LLC were DBA names for Wiley's insurance business and the business that Wiley conducted through LPL.
4. Hereafter, Genesis Wealth Management and Genesis Wealth, LLC will be collectively referred to as "Genesis Wealth."
5. While at LPL, Wiley attempted to obtain clients by hosting lunch and/or dinner seminars at which Wiley would provide information to potential clients about various investment products ("seminars").
6. Wiley mailed potential clients invitations to attend one of his seminars. The invitations indicated that the seminars would be held at a Chicago restaurant on various dates during April and May of 2010.
7. Individuals that attended the seminars described above were provided with a folder that included literature about Wiley and Genesis Wealth.
8. One document included in the folder was a copy of an advertisement printed by Goldline Research that listed Genesis Wealth as one of the "leading wealth managers in the Great Lakes region."
9. Wiley paid Goldline Research approximately \$7,000.00 to list Genesis Wealth as one of the "leading wealth managers in the Great Lakes region."
10. Wiley never submitted the Goldline Research advertisement to LPL for approval prior to distributing the advertisement to potential clients. As a result, the Goldline Research advertisement was never approved by a LPL principal prior to its use.
11. During the seminars, Wiley gave a presentation that included a description of different investment products. Wiley's presentation was accompanied by a Power Point presentation.

12. Wiley never submitted the Power Point presentation to LPL for approval prior to using it at the seminars. As a result, the Power Point presentation was never approved by a LPL principal prior to its use.
13. While describing certain investment products during the seminars, Wiley failed to provide a balanced description of the risks and benefits associated with investing in those products.
14. The Financial Industry Regulatory Authority ("FINRA"), formerly known as the National Association of Securities Dealers ("NASD") is a private, non-governmental organization that is registered with the United States Securities and Exchange Commission as a self-regulatory organization pursuant to the Securities Exchange Act of 1934.
15. FINRA (and previously the NASD) has promulgated a set of rules and regulations that regulate the conduct and business practices of securities dealers and the representatives of those dealers.
16. NASD Conduct Rule 2210 states, *inter alia*:

**A registered principal of the member must approve by signature or initial and date each advertisement, item of sales literature and independently prepared reprint before the earlier of its use or filing with [FINRA's] Advertising and Regulation Department.**

**Members must maintain all advertisements, sales literature, and independently prepared reprints in a separate file for a period beginning on the date of first use and ending three years from the date of last use. The file must include:**

- (i) **A copy of the advertisement, item of sales literature or independently prepared reprint, and the dates of first and (if applicable) last use of such material;**
  - (ii) **The name of the registered principal who approved each advertisement, item of sales literature, and independently prepared reprint and the date that approval was given, unless such approval is not required pursuant to paragraph (b)(1)(D)...**
17. Wiley did not maintain the books and records required by NASD Conduct Rule 2210, and by not submitting the Goldline Research advertisement and the Power Point presentation to LPL for review, prevented LPL from maintaining the books and records required by NASD Conduct Rule 2210.
  18. Section 8.E(1)(q) of the Act provides, *inter alia*, that the registration of a securities salesperson or investment adviser representative may be suspended or revoked if the

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Secretary of State finds that the dealer, salesperson or investment adviser representative has failed to maintain the books and records required under this Act or rules promulgated under this Act or under any requirements established by the Securities and Exchange Commission or a self-regulatory organization.

WHEREAS, by means of the Stipulation, Wiley has acknowledged that the following shall be adopted as the Secretary of State's Conclusions of Law:

1. Illinois has jurisdiction over this matter pursuant to the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").
2. The Illinois Securities Department finds that the above conduct subjects Wiley to sanctions pursuant to Section 8.E(1)(q).

WHEREAS, by means of the Stipulation, Wiley acknowledges and agrees that he shall pay five thousand dollars (\$5,000.00) to the Illinois Secretary of State, Audit and Enforcement Fund. Said payment shall be made as follows:

- a. Five hundred dollars (\$500) within ten (10) days of the entry of the Consent Order.
- b. Four thousand five hundred dollars (\$4,500) to be paid no later than twenty four (24) months from the date of the entry of the Consent Order.

WHEREAS, by means of the Stipulation, Wiley acknowledges and agrees that, if registered or associated with any broker-dealer or investment adviser, he shall comply with the terms and conditions set forth in the attached Heightened Supervision Agreement for a maximum period of twenty-four (24) months. The period of heightened supervision would begin on the date that Wiley becomes registered or associated with a broker-dealer or investment adviser. The period of heightened supervision would end on the sooner of the following:

- a. 24 months from the date of the entry of the Consent Order; or
- b. The date that Wiley satisfies the financial obligations specified in the Consent Order.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. Respondent Angelo Wiley shall pay five thousand dollars (\$5,000.00) to the Illinois Secretary of State, Audit and Enforcement Fund. Said payment shall be made as follows:
  - a. Five hundred dollars (\$500) within ten (10) days of the entry of the Consent Order.

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- b. Four thousand five hundred dollars (\$4,500) to be paid no later than twenty four (24) months from the date of the entry of the Consent Order.
  
2. If Respondent Angelo Wiley becomes registered or associated with any broker-dealer or investment adviser, he shall comply with the terms and conditions set forth in the attached Heightened Supervision Agreement for a maximum period of twenty-four (24) months. The period of heightened supervision would begin on the date that Wiley becomes registered or associated with a broker-dealer or investment adviser. The period of heightened supervision would end on the sooner of the following:
  - a. 24 months from the date of the entry of the Consent Order; or
  - b. The date that Wiley satisfies the financial obligations specified in the Consent Order.
  
3. The Notice of Hearing dated May 15, 2012, as it relates to Respondent Angelo Wiley, is dismissed without further proceedings.

Entered: This 25th day of May, 2012.

  
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JESSE WHITE  
Secretary of State  
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order shall be guilty of a Class 4 Felony.

Attorney for the Secretary of State:

James Gleffe  
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Illinois Securities Department  
Office of the Secretary of State  
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