

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
AT RICHMOND, NOVEMBER 27, 2023

COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2023-00035

EQUITAS CAPITAL ADVISORS, LLC,
Defendant

SETTLEMENT ORDER

The State Corporation Commission's ("Commission") Division of Securities and Retail Franchising ("Division") conducted an investigation of Equitas Capital Advisors, LLC ("Equitas" or "Defendant") pursuant to § 13.1-518 of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia ("Code").

Equitas is an investment advisory firm and since 2003, a federal covered advisor registered with the U.S. Securities and Exchange Commission. Equitas has a principal office in Louisiana and has never been registered as an investment advisor in Virginia.

Based on its investigation, the Division alleges that from about April 1, 2022 to on or about August 14, 2023, the Defendant employed an investment advisor representative with a place of business in Virginia who was not registered in Virginia, in violation of § 13.1-504 C (ii) of the Act.

If any provisions of the Act are violated, the Commission is authorized by § 13.1-518 A of the Act to require payment of the costs of investigation; by § 13.1-519 of the Act to issue temporary or permanent injunctions; by § 13.1-521 A of the Act to impose a civil penalty; by § 13.1-521 C of the Act to order a defendant to make rescission and restitution; and by § 12.1-15 of the Code to settle matters within its jurisdiction.

The Defendant neither admits nor denies the allegation made herein but admits to the Commission's jurisdiction and authority to enter this Settlement Order ("Order").

As a proposal to settle all matters arising from this allegation, the Defendant has made an offer of settlement to the Division wherein the Defendant will abide by and comply with the following terms:

(1) The Defendant will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of Four Thousand Dollars (\$4,000) in monetary penalty;

(2) The Defendant will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of One Thousand Dollars (\$1,000) to defray the costs of investigation in this matter; and

(3) The Defendant will not violate the Act in the future.

The Division supports the Defendant's settlement offer and has recommended that the Commission accept the settlement.

NOW THE COMMISSION, having considered this matter, is of the opinion and finds that the settlement should be accepted.

Accordingly, IT IS ORDERED THAT:

(1) The settlement is accepted.

(2) The Defendant shall fully comply with the terms of the settlement stated herein.

(3) This case is dismissed.

Commissioner James C. Dimitri participated in this matter.

A COPY hereof shall be sent by the Clerk of the Commission to:

John C. Anjier, Esquire, at jcanjier@liskow.com, Liskow & Lewis, PC, 701 Poydras Street, Suite 5000, New Orleans, Louisiana 70139; Equitas Capital Advisors, LLC, 365 Canal Street, Suite

3050, New Orleans, Louisiana 70130; and a copy shall be delivered to the Commission's Office of General Counsel and the Division of Securities and Retail Franchising.

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Defendant

ADMISSION AND CONSENT

Equitas Capital Advisors, LLC ("Defendant") admits to the jurisdiction of the State Corporation Commission ("Commission") as to the party and subject matter hereof. The Defendant, while neither admitting nor denying the allegation made herein by the Division of Securities and Retail Franchising, hereby consents to the form, substance and entry of the foregoing Settlement Order ("Order").

The Defendant further states that no offer, tender, threat or promise of any kind whatsoever has been made by the Commission or any member, subordinate, employee, agent or representative thereof in consideration of the foregoing Order.

Equitas Capital Advisors, LLC

Date: 11/0/23

By: [Signature]

Its: President

Seen by:

[Signature]
John C. Anjier, Esquire