

**STATE OF NEW HAMPSHIRE  
BUREAU OF SECURITIES REGULATION  
DEPARTMENT OF STATE  
CONCORD, NEW HAMPSHIRE**

IN THE MATTER OF: )

Kevin Delaney )  
KD Wealth Management LLC )

Respondents )

COM2022-00021

**CONSENT ORDER**

- I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Kevin Delaney, (hereinafter referred to as “KD”), CRD number 5327959, and KD Wealth management, LLC, (hereinafter “KDWM”), CRD number 309096, and the Bureau of Securities Regulation, Department of State, State of New Hampshire (hereinafter referred to as "the Bureau") have entered into this Consent Order. The Respondents, without admitting or denying the allegations contained herein do hereby consent to the following findings, conclusions, undertakings and sanctions:

**The Facts**

1. KDWM is a state level adviser located in Manchester, New Hampshire. KD and KDWM provided unlicensed advisory services from January 2022 to April 2022 when they inadvertently failed to renew licensing in New Hampshire. They had been licensed in New Hampshire since April 2020.

**THE LAW**

1. KD and KDWM are “Persons” within the meaning of RSA 421-B.
2. KD transacted investment advisory business in New Hampshire as defined by RSA 421-B:1-102(26).
3. Pursuant to RSA 421-B:4-402(a) and 421-B:4-403(a) it is unlawful for any adviser representative or adviser to transact business in this state as an investment advisory service unless such persons are licensed under RSA 421-B or exempt from licensing. KD and KDWM are in violation of this

section for transacting business as an unlicensed investment advisory service by rendering investment advice to customers.

4. Pursuant to RSA 421-B:6-604(a) (1), whenever it appears to the secretary of state that any person has engaged or is about to engage in any act or practice or materially aids in acts constituting a violation of this chapter or any rule under this chapter, he shall have the power to issue and cause to be served upon such person an order requiring the person to cease and desist from violations of this chapter. KD and KDWM are subject to this section for conducting unlicensed advisory services.
5. Pursuant to RSA 421-B:6-604(d), any persons who violate any provisions of this chapter may, upon hearing, and in addition to any other penalty provided for by law, be subject to an administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a separate violation. KD and KDWM are subject a fine for violations of RSA 421-B:4-402 and RSA 421-4-403.

II. In view of the foregoing, the Respondents agree to the following undertakings and sanctions:

1. Respondents agree that they have voluntarily consented to the entry of this Order and represent and avers that no employee or representative of the Bureau has made any promise, representation or threat to induce their execution.
2. Respondents agree to waive their right to an administrative hearing and any appeal therein under this chapter.
3. Upon execution of this order by Respondents, Respondents agree to pay an administrative fine totaling in the amount of Two Thousand Dollars (\$2,000.00) to the State of New Hampshire. Total payment to the State of New Hampshire Two Thousand Dollars (\$2,000.00). Payment shall be made by 1) United States postal money order, certified check, bank cashier's check, or bank money order; 2) made payable to the State of New Hampshire; and 3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
4. The Respondents shall cease and desist from further violations of RSA 421-B.
5. Respondents agree that this Agreement is entered into for purpose of resolving only the matter and issues as described herein and no other


issues pending before the State of New Hampshire. This Agreement shall have no collateral estoppel, res judicata, evidentiary, or other legal effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Agreement shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct that the Bureau was unaware of at the time this consent was executed.

6. The Respondents may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this consent agreement or create the impression that the consent agreement is without factual basis. Nothing in this provision affects the Respondents testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.

III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to accept and enter into this Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**


1. Respondents pay an administrative fine in the amount of Two Thousand Dollars (\$2,000.00) as stated above.
2. Respondents shall cease and desist from violating RSA 421-B.
6. Respondents shall comply with the above-referenced undertakings.

Executed this 20<sup>th</sup> day of April, 2022.

Kevin Delaney 

Kevin Delaney

Please print name below:

KD WEALTH 

KD Wealth Management, LLC

Entered this 21st. day of April, 2022

  
Eric Forcier, Deputy Secretary