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NEW HAMPSHIRE
DEPARTMENT OF STATE

STATE OF NEW HAMPSHIRE
DEPARTMENT OF STATE
BUREAU OF SECURITIES REGULATION
25 CAPITOL STREET
CONCORD, NH 03301

**CONSENT ORDER
IN THE MATTER OF:**

Ronald Elliard

INV2020-0043

- I. For purposes of settling the above-captioned matter, and in lieu of further administrative proceedings, Ronald Elliard (“RE”) has submitted an offer of settlement, which the State of New Hampshire, Department of State, Bureau of Securities Regulation (the “Bureau”) has determined to accept. Accordingly, without admitting or denying the factual allegations and statements of law contained herein, RE does hereby consent to entry of this Consent Order and the sanctions contained therein:

STATEMENTS OF FACT

1. Ronald Elliard (hereinafter “RE”), CRD# 6366977 was a licensed broker-dealer agent for Cetera Advisor Networks, LLC (hereinafter “CAN”) starting in September 2019 and terminating in February 2020. RE’s affiliation was terminated for violating CAN’s policy prohibiting registered representatives from completing or accepting blank, signed and/or pre-or post-dated forms, applications or checks from a customer. The policy number is 4.13.15 entitled Blank Signed Checks, Applications and Forms.
2. During RE’s affiliation with CAN he violated this firm policy when he accepted blank forms and applications, post-dated forms and applications and completed blank forms and applications for five of his customers.

THE LAW

- II. The Bureau hereby makes the following statements of law under the New Hampshire Revised Statutes Annotated, RSA 421-B, and regulations thereunder in effect during the above stated time period:
1. CAN is a broker-dealer within the meaning of RSA 421-B:1-102(6).

2. RE was a broker-dealer agent for CAN within the meaning of RSA 421-B:1-102(3).
3. Pursuant to FINRA Rule 0140, FINRA Rules apply to all members and persons associated with a member and persons associated with a member shall have the same duties and obligations as a member under the Rules. RE during the above stated time period was a broker-dealer agent of CAN, and RE was subject to compliance with FINRA Rules and CAN's blank signed applications and forms compliance policy.
4. Pursuant to FINRA Rule 2010, a person associated with a member, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade. RE violated this rule by the conduct listed in paragraph 2 above in the Statements of Fact.
5. Pursuant to RSA 421-B:4-412(d)(13), under subsection (c) the secretary of state may impose a civil penalty in an amount not to exceed a maximum of \$2,500 for each violation if the person has engaged in dishonest or unethical practices in the securities business within the previous 10 years. RE is in violation of this provision by engaging in the conduct listed in paragraph 2 of the Statements of Fact section above.
6. Pursuant to RSA 421-B:4-406(k) persons registered under this article to conduct securities business shall comply with the applicable rules of the Securities and Exchange Commission and FINRA. RE is subject to this provision for failing to abide by FINRA Rules regarding Standards of Commercial Honor and Principles of Trade.
7. Pursuant to RSA 421-B:6-604(a), if the secretary of state determines that a person has, is, or is about to materially aid in an act, practice, or course of business constituting a violation of this chapter, the secretary of state may issue an order directing the person to cease and desist from engaging in an act, practice, or course of business or to take other action necessary or appropriate to comply with this chapter. RE is subject to this provision for conduct which occurred while RE was a broker-dealer agent of CAN.
8. Pursuant to RSA 421-B:6-604(d), in a final order, the secretary of state may impose a civil penalty up to a maximum of \$2,500 for a single violation. RE is subject to this provision.
9. Pursuant to N.H. RSA 421-B:6-604(g), in any investigation to determine whether any person has violated any rule or order under this title, the secretary of state shall be entitled to recover the costs of the investigation. RE is subject to this provision.

III. In view of the foregoing, RE agrees to the imposition of the following sanctions:

1. RE agrees that this Order is entered into for purposes of resolving only the matter described herein. This Order shall have no collateral estoppel effect in any other lawsuit, proceeding, or action not described herein. Likewise, this Order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by RE of which the Bureau has no knowledge at the time of the date of final entry of this Consent Order.
2. RE agrees not to take any action or make any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this Consent Order or create the impression that the Consent Order is without factual basis. Nothing in this provision affects RE's testimonial obligations or the right to take legal or factual positions in litigation or other legal proceedings in which the Bureau is not a party.
3. Respondent agrees to waive his right to an administrative hearing and any appeal therein under this chapter.
4. RE agrees to pay upon execution of this Consent Order an administrative fine of Eight Thousand Dollars (\$8,000) and costs of Four Thousand Dollars (\$4,000), total Twelve Thousand Dollars (\$12,000). Payment shall be made to the State of New Hampshire. Payment must be 1) made by business check, certified check, or postal money order; 2) made payable to the State of New Hampshire; and 3) if mailed, shall be mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301. Payment of the costs shall be paid immediately upon execution of the Consent Order and the fine shall be paid at the rate of One Thousand Dollars (\$1,000) per month starting on July 1st, 2021 until paid in full.
5. RE shall cease and desist from any further violations of RSA 421-B.
6. RE and his firm Rampart Wealth Management shall undergo a period of heightened audit/inspection for compliance by the Bureau for eighteen months starting upon RE's relicensing with the Bureau which is pending. The Bureau will audit/inspect for compliance as it sees fit for the eighteen month period. Any customer complaint involving RE/Rampart Wealth Management that is received from a client of RE/Rampart Wealth Management by the Bureau describing events occurring during the period of heightened audit/inspection may, at the discretion of the Bureau, result in further action by the Bureau to revoke RE's license and or impose further sanctions against RE's NH license privileges such as suspension, bar and extension of the period of heightened audit/inspection.

7. RE agrees that if he or his firm fails to meet any of the undertakings set forth in this Consent Order, such a failure shall constitute a violation of this Consent Order pursuant to RSA 421-B:6-604 and may subject RE to further enforcement action and penalties.

IV. 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. RE pay an administrative fine and costs, in the total amount of Twelve Thousand Dollars (\$12,000) as outlined herein.
2. RE shall cease and desist from any further violations of RSA 421-B.
3. RE shall undergo eighteen months of heightened audit/inspection as outlined above.
4. RE shall comply with all other undertakings outlined herein.

Executed this 6 day of May 2021.



Ronald Elliard

Order entered this 14th day of May, 2021.



Barry Glennon, Director
N.H. Bureau of Securities Regulation