

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

IN THE MATTER OF:

Guardian Strategic Wealth
Advisors, LLC and
Kenneth Angell

Respondents

)
) ORDER OF SUMMARY SUSPENSION,
) ORDER TO CEASE AND DESIST
) I-2022-00062
)
)
)

NOTICE OF ORDER

This Order commences an adjudicative proceeding under the provisions of RSA 421-B:6-613.

LEGAL AUTHORITY AND JURISDICTION

Pursuant to RSA 421-B:6:604, the Secretary of State may summarily order a person to cease and desist from engaging in an act, practice or course of business which would constitute a violation of this chapter.

Pursuant to RSA 421-B:4-412(d)(2), the secretary of state may revoke an investment adviser and investment adviser representative's registration for willful violation or failure to comply with RSA 421-B.

Pursuant to RSA 421-B:6-604(a), whenever it appears to the secretary of state that any person that has engaged or about to engage in any act or practice constituting a violation of this chapter or order issued 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.

NOTICE OF RIGHT TO REQUEST A HEARING

Pursuant to RSA 421-B:6-604, Respondents have a right to request a hearing. The request must be made within 30 days from receipt of this Order. If the Respondents fail to request a hearing on this Order within 30 calendar days of receipt, the order shall become final.

Pursuant to RSA 421-B:6-613, upon request for a hearing, said hearing shall be held no later than fifteen days after such request is received by the Bureau.

Any such request for a hearing shall be in writing, signed by the Respondents or by the duly authorized agent of the above named Respondents, and shall be delivered either by hand or certified mail, return receipt requested, to the Bureau of Securities Regulation, Department of State, 25 Capitol Street, Concord, New Hampshire 03301. Respondents have the right to be represented by counsel.

STATEMENT OF ALLEGATIONS

The allegations contained in the Staff Petition for Relief dated January 12, 2023 (a copy of which is attached hereto) are incorporated by reference hereto.

ORDER

WHEREAS, finding it necessary and appropriate and in the public interest, and for the protection of investors and consistent with the intent and purposes of the New Hampshire securities laws, and

WHEREAS, finding that the public interest would be irreparably harmed by delay in issuing an order of suspension, and

WHEREAS, finding that the allegations contained in the Staff Petition, if proved true and correct, form the legal basis of the relief requested,

IT IS HEREBY ORDERED, THAT:

Respondents GSWA and Angell shall immediately cease and desist from further violation s of RSA 421-B.

Respondents GSWA and Angell's investment adviser and investment adviser representative registrations are summarily suspended.

Respondents GSWA and Angell's investment adviser and investment adviser representative registrations are revoked.

Respondent Angell shall provide written notification to his clients that he is no longer a registered investment adviser representative and GSWA is no longer a registered investment adviser. Respondent Angell shall provide proof of said notification to each client to the Bureau.

Respondents shall jointly and severally pay a fine totaling \$5,000.00 for violations of RSA 421-B.

Respondents shall jointly and severally pay the Bureau's costs of investigation and enforcement, in the amount of \$5,000.

SIGNED,
DAVID M. SCANLAN
SECRETARY OF STATE
BY HIS DESIGNEE:

Date:

January 13, 2023


BARRY J. GLENNON, Director
N.H. Bureau of Securities Regulation

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

STAFF PETITION FOR RELIEF
IN THE MATTER OF:

Guardian Strategic Wealth Advisors, LLC, and Kenneth Angell

INV-2022-00062

- I. The State of New Hampshire, Department of State, Bureau of Securities Regulation (hereinafter referred to as “the Bureau”), hereby petitions the Director, and makes the following statement of facts:

STATEMENT OF FACTS

1. Guardian Strategic Wealth Advisors, LLC (“GSWA”) is a state licensed investment adviser located at 20 Trafalgar Square, Suite 426, Nashua, New Hampshire. GSWA’s CRD number is 309025. GSWA has been a licensed investment adviser in New Hampshire since August 23, 2021. GSWA is owned by Kenneth Angell (“Angell”), an investment adviser representative, CRD number 6744214. Angell has been licensed with the state since July 6, 2021. Angell is GSWA’s only employee.
2. On June 8, 2022, the New Hampshire Bureau of Securities Regulation (the “Bureau”) began an examination of GSWA pursuant to N.H. RSA 421-B:4-411(d)(1) (the “Examination”). The Bureau began its Examination of GSWA and Angell at its Nashua, New Hampshire Location.
3. At this Examination, the Bureau provided Angell with a Document Request List (“DRL”). The DRL included requests for client contracts, financial records, letterhead, advertising files, correspondence files, and other documents pertaining to GSWA’s business pursuant to N.H. RSA 421-B:4-411(c)(4). The Bureau verbally requested these item be provided within ten

(10) business days.

4. On July 22, 2022, Angell verbally told the Bureau that he would send the requested DRL items that week. Angell did not send these items.
5. On August 5, 2022, the Bureau called Angell requesting the DRL items. Angell did not respond.
6. In early September 2022, the Bureau again called Angel requesting the DRL items. Again, Angell did not respond.
7. On October 21, 2022, because Angell had still not responded to the Bureau's DRL request, the Bureau sent Angell a letter through certified mail informing him that if the DRL items were not provided to the Bureau, it would result in an administrative action by the Bureau which may revoke or suspend GSWA's registration and impose an administrative fine along with costs of investigation. Ex. 1. Angell received this letter on October 24, 2022. Ex. 2. Angell did not reply to this letter.

STATEMENTS OF LAW

II. The Bureau hereby petitions the Director and makes the following statements of law under the New Hampshire Revised Statutes Annotated, N.H. RSA 421-B:

1. GSWA is an investment adviser as defined by N.H. RSA 421-B:1:102(26) because it advises clients regarding securities for compensation and is a registered adviser in New Hampshire.
2. Angell is an investment adviser representative as defined by N.H. RSA 421-B:1:102(27) because he is employed by an investment adviser, provides investment advice for compensation, and is registered as an investment adviser.
3. Pursuant to N.H. RSA 421-B:6-602, the Bureau has the power to investigate an investment adviser to determine whether they have violated N.H. RSA 421-B or to aid in the enforcement

of the chapter.

4. Pursuant to N.H. RSA 421-B:4-411(c), investment advisers are subject to post-registration requirements, including maintaining accounts, records, documents, files, information, assets, and matters in their possession or control relating to its investment advisory services. GSWA and Angell have not shown that they have maintained these records.
5. Pursuant to N.H. RSA 421-B:4-411(d)(3)(C), every person being examined by Bureau must make available all items relevant to the affairs under examination. GWSA and Angell have not made these items available and did not facilitate the Examination.
6. Pursuant to N.H. RSA 421-B:4-412(d)(2), the secretary of state can revoke an investment adviser and investment adviser representative's registration for willful violation or failure to comply with N.H. RSA 421-B. GSWA and Angell have consistently failed to comply with N.H. RSA 421-B by not providing the requested DRL items, and not facilitating the Examination.
7. Pursuant to N.H. RSA 421-B:6-604(a), whenever it appears to the secretary of state that any person has engaged or is about to engage in any act or practice constituting a violation of this chapter or order issued 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. GSWA and Angell have consistently failed to comply with N.H. RSA 421-B by not showing that they have maintained required documentation, not providing the requested DRL items, and not facilitating the examination.
8. Pursuant to N.H. RSA 421-B:4-412(f) the secretary of state can immediately summarily suspend an investment adviser or investment adviser representative's registration before final determination of an administrative proceeding. GSWA and Angell have consistently failed to comply with N.H. RSA 421-B by not providing the requested DRL items, and not facilitating the Examination therefore their registration should be summarily suspended.
9. Pursuant to N.H. 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. In addition, every such person

who is subject to such civil penalty, upon hearing, and in addition to any other penalty provided for by law, be subject to such suspension, revocation, or denial of any registration or license, or be barred from registration or licensure, including the forfeiture of any application fee. GSWA and Angell are subject to this provision and should be fined \$5,000 for failure to show that they maintained required documentation and for failure to provide documentation to the Bureau in facilitation of the examination. Additionally, GSWA and Angell should have their investment adviser and investment adviser representative registration revoked and be barred permanently from practicing in an investment adviser capacity.

10. Pursuant to N.H. RSA 421-B:6-604(g), in any investigation to determine whether any person has violated or is about to violate this title or any rule or order under this title, upon the secretary of state's prevailing at hearing, or the person charged with the violation being found in default, or pursuant to a consent order issued by the secretary of state, the secretary of state shall be entitled to recover the costs of the investigation, and any related proceedings, including reasonable attorney's fees, in addition to any other penalty provided for under this chapter. GSWA and Angell are subject to this provision and should be ordered to pay costs as in the amount of \$5,000.

RELIEF REQUESTED

III. The Bureau makes the following requests for relief in the above-referenced matter as permitted under N.H. RSA 421-B:

1. Find as fact the statements contained in Section I, the Statement of Facts.
2. Make conclusions of law relative to the statements contained in Section II, the Statements of Law.
3. Pursuant to N.H. RSA 421-B:6-604(a), order GSWA and Angell to immediately cease and desist from further violations of N.H. RSA 421-B and cease and desist from providing investment advisory services.

4. Pursuant to N.H. RSA 421-B:4-412(d)(2), revoke GSWA and Angell's investment adviser and investment adviser representative's registration for willful violation or failure to comply with N.H. RSA 421-B.
5. Pursuant to N.H. RSA 421-B:4-412(f) facilitate immediate summary suspension of GSWA and Angell's investment adviser and investment adviser representative registration.
6. Order that Angell provide written notification to his clients that he is no longer a registered investment adviser representative and GWSA is no longer a registered investment adviser firm, and provide a written copy of this correspondence to the Bureau.
7. Pursuant to N.H. RSA 421-B:6-604(d), fine GSWA and Angell \$5,000 for the violations of N.H. RSA 421-B discussed above.
8. Pursuant to N.H. RSA 6-604(g), order GSWA and Angell to pay the Bureau's costs of investigation and enforcement of \$5,000

RIGHT TO AMEND

The Bureau staff reserves the right to amend this Staff Petition for Relief and request the Director of the Bureau take additional administrative action. Nothing herein shall preclude the Staff from bringing additional enforcement action under this N.H. RSA 421-B or the regulations thereunder.

Respectfully submitted by:



Michael Kirwin, Staff Attorney

1/12/23

Date



Barry Glennon
Director

State of New Hampshire
Department of State
Bureau of Securities Regulation

107 North Main Street, State House Rm. 204
Concord, NH 03301-4989
Telephone: (603) 271-1463. Fax: (603) 271-7933

October 21, 2022

Via U.S.P.S. Certified Mail – Return Receipt Requested

Kenneth Angell
Guardian Strategic Wealth Advisors, LLC
20 Trafalgar Square, Suite 426
Nashua, NH 03063

Re: Bureau Investigation – Guardian Strategic Wealth Advisors, LLC, CRD #309025
INV2022-00062

Dear Mr. Angell,

This office is investigating your financial practices conducted under Guardian Strategic Wealth Advisors, LLC, pursuant to RSA 421-B:6-602. Specifically, the Bureau has the power to generate an investigation that the Secretary of State considers necessary or appropriate to determine whether any person has violated, is violating, or is about to violate RSA 421-B, or to aid in the enforcement of the chapter.

As a registered Investment Advisor Representative, you are subject to certain post-registration requirements, as outlined in RSA 421-B:4-411. The statute empowers the Bureau to perform audits of registered investment advisors as the Secretary of State considers necessary or appropriate in the public interest and for the protection of investors. RSA 421-B:4-411(d)(3)(C) further provides that those being audited “shall make freely available...the accounts, records, documents, files, information, assets, and matters in their possession or control relating to the subject of the examination and shall facilitate the examination.” (Emphasis added).

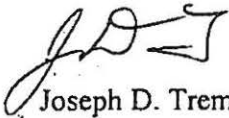
On June 8, 2022 an auditor from the Bureau conducted an onsite examination of Guardian Strategic Wealth Advisors and reviewed with you the Bureau’s Document Request List. He also reviewed with you the timeline for its return. You were subsequently contacted by phone on July 22 and August 5, 2022, and again in early September 2022, but the Bureau has yet to receive any of the required documents.

Exhibit 1

Your immediate attention in this matter is required, as continued failure to produce the required documents will result in the commencement of an administrative action. **Such action may be to revoke or suspend the firm's registration and impose an administrative fine, plus costs of investigation.**

You are required to produce the requested documents within fourteen (14) days from the date of this letter.

Sincerely,



Joseph D. Tremblay
Legal Resident
N.H. Bureau of Securities Regulation
P: (603) 271-1463, EXT 113 | E: Joseph.Tremblay@sos.nh.gov.

Cc:file

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	A. Signature  <input type="checkbox"/> Agent <input type="checkbox"/> Address	
	B. Received By (Printed Name)	C. Date of Delivery
	D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No	
1. Article Addressed to: Kenneth Angell Guardian Strategic Wealth Advisors LLC 20 Trafalgar Square Suite 425 Nashua NH 03063		
Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.		
4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes		
2. Article Number (Transfer from service label) 7021 0350 0000 6411 2903		
PS Form 3811, February 2004	Domestic Return Receipt	102595-02-M-1

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◦ Sender: Please print your name, address, and ZIP+4 in this box ◦

Joseph Tremblay
 NH Bureau of Securities Regulation
 107 N. Main Street
 State House Room #204
 Concord NH 03301

RECEIVED
 OCT 25 2022

NEW HAMPSHIRE
 DEPARTMENT OF STATE

