

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

<p>IN THE MATTER OF</p> <p>Wells Fargo Advisers Financial Network, LLC</p> <p><i>Respondent</i></p>

COM2013-00016

CONSENT AGREEMENT

The New Hampshire Bureau of Securities Regulation (hereinafter “the Bureau”) commenced an investigation of Wells Fargo Advisors Financial Network, LLC (hereinafter “WFAFN”) in 2013, following the receipt of a complaint by an investor from Elliot, Maine, who will be identified as Investor #1. WFAFN’s CRD number is 11025. The basis of the complaint was regarding WFAFN’s broker agent and investment advisor, Paul Stanley CRD# 2753911 working for Granite Bay Wealth Management, LLC of Portsmouth, New Hampshire. Mr. Stanley had been given discretion over the account by Investor 1. Mr. Stanley sold certain telecommunication stock beyond what was allegedly anticipated by Investor #1 and that the account over which Investor #1 had power of attorney incurred a capital gain tax assessment in calendar year 2012. Following receipt of Investor #1’s complaint, in 2015, the Bureau received a subsequent complaint also identifying Paul Stanley. The basis of the second complaint was that a second investor, Investor #2 from Salsbury, New Hampshire, also received a tax assessment in

the calendar year 2012, when certain variable annuities were transferred from one trust to another trust under the control and authority of Investor #2. Mr. Stanley also had been given discretion over Investor #2's account. The tax burden was incurred when WFAFN identified in transfer documents that the annuity transfers was a taxable event when in actuality it was not a taxable event. Investor #2 had been advised to seek tax advice from a tax professional with respect to the transactions. As a result of these tax issues, both Investor #1 and Investor #2 incurred professional fees and costs. The Bureau incurred the costs of this investigation.

According to FINRA Rule 2090, WFAFN had the duty to use reasonable diligence in the maintenance of these accounts, and to know the essential facts concerning each customer and concerning the authority of each person acting on behalf of each customer. FINRA Rules are enforced through RSA 421-B.

It is intended that this Consent Agreement does not constitute a reportable event for either WFAFN or Mr. Stanley. Additionally, the Bureau asserts that this Consent Agreement does not assert any allegations of fraudulent, manipulative or deceptive conduct and should not give rise to any issues of statutory disqualification for either WFAFN or Mr. Stanley.

In Consenting to this Agreement, WFAFN neither admits nor denies any allegation described herein.

By full and timely compliance with this Agreement, WFAFN will satisfy the Bureau and the investigation as it relates to this matter will be closed.

WFAFN, via certified check or money order, shall pay the Investors and the Bureau the following costs: Investor #1 receives \$8,000.00. Investor #2 receives \$24,000.00. The Bureau receives \$3,000.00. Total payments equal \$35,000.00. Payment shall be received by the Bureau for distribution to the Investors within 10 days from the date of execution of this Agreement.

WFAFN shall not make any public statement, in regulatory filings or otherwise, which denies any allegations in this Agreement or implies that any factual allegation included herein lacks factual basis. Nothing in this Agreement affects WFAFN's testimonial obligations or right to take legal or factual positions in defense of litigation or in defense of a claim or other legal proceedings in which the Bureau is not a party.

WFAFN consents to this Agreement voluntarily and represents that no threats, offers, promises or inducements of any kind have been made by the Bureau or any member, officer, employee, agent or representative of the Bureau to induce WFAFN to enter into this Agreement. WFAFN waives their right to a hearing in this matter.

If WFAFN violates any term of this Agreement in any material respect, the Bureau may pursue any civil, criminal or administrative action, pursuant to RSA 421-B or otherwise, against WFAFN as authorized by law.


WFAFN shall bear their own fees including but not limited to attorneys' fees and costs direct or indirect, related in any way to the matter or this Agreement.

This Agreement shall be governed by the laws of the State of New Hampshire.

This Agreement shall be final and binding upon WFAFN and the Bureau.

SO AGREED.

Date: February 5, 2016

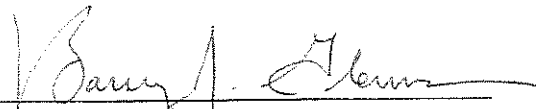


For WFAFN

SO AGREED.

Date: February 12, 2016

STATE OF NEW HAMPSHIRE
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Barry Glennon, Director