

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

CONSENT ORDER FOR CENSURE
IN THE MATTER OF:

Eric Wadsworth
I-2014000019

- I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Eric B. Wadsworth (“Wadsworth” – CRD # 5877490) has submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (the “Bureau”) has determined to accept. Accordingly, and without admitting or denying the allegations herein, Wadsworth does hereby consent to following findings, conclusions, undertakings and sanctions:

THE FACTS

1. Wadsworth is a New Hampshire licensed investment advisor representative of Wadsworth & Hansen Financial Planners (“WHFP” – CRD # 116464), a New Hampshire licensed investment advisor. WHFP has its principal place of business at 23 Bank Street, Suite 2, Lebanon, NH 03766.
2. Prior to his affiliation with WHFP, Wadsworth provided financial planning services while affiliated with a certified public accounting firm based on Lebanon, New Hampshire.
3. During its investigation in the above-captioned matter, the Bureau determined that as part of the financial planning services provided by Wadsworth prior to his affiliation with WHFP, Wadsworth provided investment advisory services that required licensure pursuant to N.H. RSA 421-B:6.
4. Wadsworth applied for and ultimately obtained licensure as an investment adviser representative in the State of New on January 5, 2011. Wadsworth has properly maintained his licensure since that date.

THE LAW

1. WHFP is a “person” under N.H. RSA 421-B:2, XVI and an “investment adviser” under N.H. RSA 421-B:2, IX.
2. Wadsworth is a “person” under N.H. RSA 421-B:2, XVI and an “investment adviser representative” under N.H. RSA 421-B:2, IX-a.
3. N.H. RSA 421-B:6, I states that “[i]t is unlawful for any person to transact business in this state as a broker-dealer, issuer-dealer, investment adviser, or agent unless such person is

licensed under this chapter.” Wadsworth is subject to this provision and provided investment advisory services to clients for a fee prior to obtaining licensure as an investment adviser representative in the State of New Hampshire.

4. Pursuant to RSA 421-B:21, notwithstanding any other provision of law, the secretary of state shall have exclusive authority and jurisdiction to issue letters of censure, caution, warning, or admonition pursuant to audits or inspections under RSA 421-B:9, investigations under RSA 421-B:22, or hearings under RSA 421-B:26-a.
5. Pursuant to RSA 421-B:26, III, any person who, either knowingly or negligently, violates any provisions of this chapter may, 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 an administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a separate violation. Wadsworth is subject to this provision.
6. Pursuant to N.H. RSA 421-B:22, IV, 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. Wadsworth is subject to this provision.

II. In view of the foregoing, Wadsworth agrees to the following undertakings and sanctions:

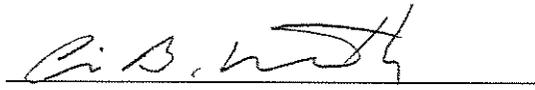
1. Wadsworth agrees that that he has voluntarily consented to the entry of this Consent Order and represents and avers that no employee or representative of the Bureau has made any promise, representation or threat to induce his execution.
2. Wadsworth agrees to waive his right to an administrative hearing and any appeal therein under this chapter.
3. Wadsworth agrees that this Consent Order is entered into for purposes of resolving only the matter as described herein. This Consent Order shall have no collateral estoppel effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Consent Order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by Wadsworth which the Bureau has no knowledge at the time of the date of final entry of this Consent Order.
4. Wadsworth 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 Order or create the impression that the Consent Order is without factual basis. Nothing in this provision affects Wadsworth's testimonial obligations or right to take legal positions in litigation, regulatory matters, or any forms of alternative dispute resolution in which the State of New Hampshire is not a party.
5. Wadsworth agrees to comply with all provisions of N.H. RSA 421-B moving forward including the licensing requirements outlined in N.H. RSA 421-B:6.

6. Upon execution of this Consent Order, Wadsworth agrees to pay an administrative fine in the amount of Thirty Thousand Dollars (\$30,000), the Bureau's costs of investigation in the amount of Four Thousand Seven Hundred Dollars (\$4,700), and back licensing fees in the amount of Three Hundred Dollars (\$300), for a total amount of Thirty-Five Thousand Dollars (\$35,000). 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.

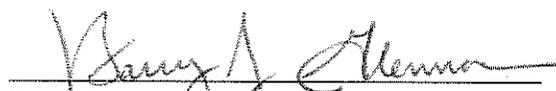
III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to accept and enter into this Consent Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Wadsworth is hereby censured for the violations outlined above.
2. Wadsworth pay back licensing fees, the Bureau's costs of investigation, and an administrative fine totaling Thirty-Five Thousand Dollars (\$35,000) within fourteen (14) calendar days of the execution of this Order.
3. Wadsworth comply with the above-referenced undertakings and sanctions.

Executed this 23rd day of October, 2014.


Eric B. Wadsworth

Entered this 29th day of October, 2014.


Barry J. Glennon, Director
Bureau of Securities Regulation