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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation
of the Securities Act of Washington by:

ARTHUR K. BRYANT; FORUM
FINANCIAL ADVISORS, LLC,

S-03-084-TO01

SUMMARY ORDER TO CEASE AND
DESIST AND NOTICE OF INTENT TO
IMPOSE FINES

Case No. S-03-084

Respondents.

10 THE STATE OF WASHINGTON TO: Arthur K. Bryant
11 Forum Financial Advisors, LLC

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STATEMENT OF CHARGES

Please take notice that the Securities Administrator of the State of Washington has reason to believe that Respondents, Arthur K. Bryant and Forum Financial Advisors, LLC, have violated the Securities Act of Washington and that their violations justify the entry against each of an order of the Securities Administrator under RCW 21.20.390 to cease and desist from such violations. The Securities Administrator finds that delay in ordering the Respondents to cease and desist from such violations and imposing fines would be hazardous to the investors and to the public and that a Summary Order to Cease and Desist should be entered immediately. The Securities Administrator finds as follows:

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TENTATIVE FINDINGS OF FACT

I. Respondents

1. **ARTHUR K. BRYANT** (“Bryant”) was registered with the state of Washington as a securities salesperson with Financial West Group from March of 2001 until his termination in August of 2001. Bryant was also registered with the state of Washington as a securities salesperson with Dain Rauscher Incorporated from April of 1998 to October of 2000, and with both Pruco Securities Corporation and Prudential Insurance Company of America from March of 1988 to March of 1991. On or about July 2, 2002, Bryant was barred from association with any NASD member in any capacity. The sanction was based on findings that Bryant obtained a \$4,000 check drawn on a public customer's account at his member firm, altered the check to make himself the payee, deposited the check in the net amount of \$3,900 into his personal credit union savings account, and later withdrew the funds for his own purposes, thereby converting the funds to his own use. Bryant is the managing member and principal of Forum Financial Advisors, and was registered with the state of Washington as an investment adviser representative for that entity from January through December of 2001. His last known residence was located in Edmonds, Washington.

2. **FORUM FINANCIAL ADVISORS, LLC** (“Forum Financial Advisors”) is an inactive Washington limited liability company with a last known business address of 9313 244th St. SW, Apt. #1-104, Edmonds, WA 98020. Forum Financial Advisors was registered with the state of Washington as an investment adviser from January through December of 2001.

1 **II. Nature of the Conduct**

2 3. Mrs. R.¹ was seeking the advice of a financial advisor. In early March of 2003, she found a
3 listing for Forum Financial Advisors in the then current edition of the phone book. Mrs. R. phoned the
4 number listed and spoke with Bryant. During this conversation, she asked Bryant about his credentials.
5 Bryant discussed his background and work experience. He mentioned that he was not licensed to sell
6 securities and said this meant he could give her unbiased advice about how to invest her money. Mrs. R.
7 made an appointment to meet Bryant at her home on or about March 14th, 2003. Bryant described the
8 appointment as a free one-hour consultation. Mrs. R. subsequently cancelled the appointment.

9 4. As of the date the Summary Order to Cease and Desist was entered, Bryant was continuing
10 to advertise the services of Forum Financial Advisors on the website, www.forumadvisors.com. On this
11 website, Forum Financial Advisors was described as “one of the Northwest’s most trusted and respected
12 financial advisors” offering “bias-free financial advice and investment recommendations.” Several
13 financial products were offered on the website, including stocks, bonds, mortgage-backed securities,
14 certificates of deposit, mutual funds, unit investment trusts, and variable annuities. Bryant did not
15 disclose to the public on the website that he and Forum Financial Advisors were required to be licensed
16 with the state of Washington to offer securities, and that in fact Bryant was barred from being so licensed
17 by the NASD.

18 Based upon the above Tentative Findings of Fact, the following Conclusions of Law are made:
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22 ¹ The person’s full name is omitted for the purposes of privacy protection.

1 **CONCLUSIONS OF LAW**

2 1. The offer and/or sale of the investments described above constitutes the offer and/or sale of
3 a security as defined in RCW 21.20.005(10) and (12).

4 2. The offer and/or sale of said securities was made in violation of RCW 21.20.010 and RCW
5 21.20.020 because, as set forth above in paragraph 4 of the Tentative Findings of Fact, Respondents
6 made untrue statements of material fact and/or omitted to state material facts necessary in order to make
7 the statements made, in light of the circumstances under which they were made, not misleading.

8 3. Respondents have violated RCW 21.20.040 by offering said securities while not being
9 registered as a broker-dealer or securities salesperson in the state of Washington, and by holding
10 themselves out as financial advisers while not being registered as an investment adviser or investment
11 adviser representative.

12 **EMERGENCY**

13 The Securities Administrator finds and concludes that an emergency exists and that the continued
14 violations of RCW 21.20.010 and RCW 21.20.020 constitute a threat to the investing public.
15 Accordingly, a Summary Order to Cease and Desist from those violations is in the public interest and
16 necessary for the protection of the investing public.

17 **SUMMARY ORDER**

18 Based upon foregoing, NOW, THEREFORE, IT IS HEREBY SUMMARILY ORDERED that
19 Arthur K. Bryant and Forum Financial Advisors, LLC each cease and desist from violating RCW 21.20.010
20 and RCW 21.20.020, the anti-fraud sections of the Securities Act.

1 It is further SUMMARILY ORDERED that Arthur K. Bryant and Forum Financial Advisors, LLC
2 each cease and desist from violating RCW 21.20.040 by acting as a investment adviser, investment adviser
3 representative, securities broker-dealer or securities salesperson without being so registered.

4 **NOTICE OF INTENT TO IMPOSE FINES**

5 Based upon the above Tentative Findings of Fact and Conclusions of Law, the Securities
6 Administrator finds that one or more knowing or reckless violations of the Securities Act have occurred such
7 that the imposition of fines is appropriate pursuant to RCW 21.20.395. Therefore, the Securities
8 Administrator intends to order that the Respondents be jointly and severally liable for and pay a fine of Five
9 Thousand Dollars (\$5,000).

10 **CONTINUING INVESTIGATION**

11 The Securities Division is continuing to investigate the practices of the Respondents to determine the
12 full extent of the violations of the Securities Act that may have occurred in this matter.

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14 **AUTHORITY AND PROCEDURE**


15 This Order is entered pursuant to the provisions of RCW 21.20.390 and RCW 21.20.395, and is
16 subject to the provisions of Chapter 34.05 RCW. The Respondents may make a written request for a
17 hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR
18 HEARING accompanying this Order.

19 If a Respondent does not request a hearing, the Securities Administrator intends to adopt the
20 foregoing Tentative Findings of Fact and Conclusions of Law as final, impose the fine sought and make
21 the Summary Order to Cease and Desist permanent as to that Respondent.

22 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**


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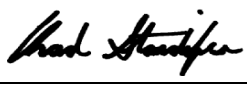
DATED this 23 day of May, 2003.


DEBORAH R. BORTNER
Securities Administrator

Approved by:

Presented by:


Michael E. Stevenson
Chief of Enforcement


Chad Standifer
Staff Attorney