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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:

JFB Capital LLC;  
Jason F. Bond

Respondents.

Order No.: S-12-0958-13-CO02

CONSENT ORDER AND ORDER VACATING  
SUMMARY ORDER S-12-0958-13-TO02

Case No. S-12-0958

**THE STATE OF WASHINGTON TO:**

**JFB Capital, LLC  
Jason F. Bond**

**Introduction**

On March 11, 2013, the Securities Administrator of the State of Washington issued Summary Order to Suspend Investment Adviser and Investment Adviser Representative Registrations and Statement of Charges and Notice of Intent to Revoke Registrations, to Impose fines, and to Charge Costs, S-12-0958-13-TO02 (“Summary Order”), against JFB Capital, LLC (“JFB Capital”) and Jason F. Bond. Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division of the Department of Financial Institutions (“Securities Division”) and Respondents JFB Capital and Jason F. Bond do hereby enter into this Consent Order in Settlement of the above captioned matter. The Securities Division, in its Summary Order, made certain tentative findings and conclusions, set forth under the headings “Tentative Findings of Fact” and “Conclusions of Law,” that are hereby incorporated by reference into this Consent Order.

**CONSENT ORDER**

Based upon the foregoing and finding it is in the public interest:

IT IS AGREED AND ORDERED that JFB Capital’s investment adviser registration is immediately revoked.

IT IS FURTHER AGREED AND ORDERED that Jason F. Bond’s investment adviser representative’s registration is immediately revoked.

1 IT IS FURTHER AGREED AND ORDERED that JFB Capital and/or Jason F. Bond shall not make  
2 application for nor be granted an investment adviser or broker-dealer registration for a period of five (5) years from the  
3 date of the entry of this Consent Order.

4 IT IS FURTHER AGREED AND ORDERED that Jason F. Bond may not be a principal, officer, or owner  
5 of an investment adviser or broker-dealer operating in Washington State for a period of five (5) years from the date of  
6 the entry of this Consent Order.

7 IT IS FURTHER AGREED AND ORDERED that after five (5) years from the date of the entry of this  
8 Consent Order, Jason F. Bond may be a principal, officer, or owner of an investment adviser or broker-dealer operating  
9 in Washington State, if the investment adviser or broker-dealer meets all the then-existing requirements for registration  
10 and following additional conditions are met:

11 (a) Any such investment adviser or broker-dealer agrees in writing to be permanently prohibited from having  
12 custody of any Washington State client's funds or securities; and

13 (b) Any such investment adviser or broker-dealer purchases and maintains at least two-hundred thousand  
14 dollars worth of Errors and Omissions ("E&O") insurance for a period of no less than fifteen (15) years from the date  
15 of the entry of this Consent Order. This E&O insurance policy must, in addition to error and omissions, specifically  
16 cover negligence and Jason F. Bond.

17 IT IS FURTHER AGREED AND ORDERED that Jason F. Bond shall not make application for nor be granted  
18 an investment adviser representative or broker-dealer salesperson registration for a period of twelve (12) months from  
19 the date of the entry of this Consent Order. Jason F. Bond may subsequently apply for registration as an investment  
20 adviser representative or broker-dealer salesperson. The Securities Division will not approve any investment adviser  
21 representative or broker-dealer salesperson registration unless the application meets all of the then-existing  
22 requirements for registration and Jason F. Bond's sponsoring investment adviser or broker-dealer submits a written  
23 plan for supervision of Jason F. Bond that is acceptable to the Securities Division. To be acceptable, any supervisory

1 plan must, among other things, permanently prohibit Jason F. Bond from having custody of any Washington State  
2 client's funds or securities.

3 IT IS FURTHER AGREED AND ORDERED that JFB Capital and Jason F. Bond shall be liable for and shall  
4 pay a fine of \$3,000. This fine shall be payable in full before any registration for Jason F. Bond as an investment  
5 adviser or broker-dealer is approved. Alternatively, the fine shall be payable \$500 before any registration as an  
6 investment adviser representative or broker-dealer salesperson is approved and \$2,500 before Jason F. Bond can be a  
7 principal, officer, or owner of an investment adviser or broker-dealer.

8 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.

9 IT IS FURTHER AGREED that Respondents JFB Capital and Jason F. Bond enter into this Consent Order  
10 freely and voluntarily and with a full understanding of its terms and significance.

11 In consideration of the foregoing, Respondents JFB Capital and Jason F. Bond waive their rights to a hearing  
12 in this matter and judicial review of this order, and the Securities Division hereby vacates Summary Order to Suspend  
13 Investment Adviser and Investment Adviser Representative Registrations and Statement of Charges and Notice of  
14 Intent to Revoke Registrations, to Impose fines, and to Charge Costs, S-12-0958-13-TO02, except to the extent the  
15 findings and conclusions in that Summary Order have been incorporated herein.

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

17  
18 SIGNED this \_\_\_18\_\_\_ day of \_October\_\_\_\_\_2013.

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20 Signed by:  
21 JFB Capital, LLC

22 By \_\_\_\_\_  
23 Jason F. Bond as Managing Member of  
24 JFB Capital, LLC

Signed by:

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\_\_\_\_\_  
Jason F. Bond

Signed and Entered this \_\_\_\_\_ day of October \_\_\_\_\_ 2013.



\_\_\_\_\_  
William M. Beatty  
Securities Administrator

Approved by:

Presented by:



\_\_\_\_\_  
Suzanne E. Sarason  
Chief of Enforcement

\_\_\_\_\_  
Elizabeth A.L. Smith  
Financial Legal Examiner