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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:

TROY BINFET (CRD# 5467192, IARD
#0157462),

Respondent.

Order Number S-14-1466-14-FO01

ENTRY OF FINDINGS OF FACT AND
CONCLUSIONS OF LAW AND FINAL
ORDER TO REVOKE REGISTRATION,
IMPOSE A FINE, AND CHARGE COSTS

THE STATE OF WASHINGTON TO: Troy Binfet, CRD # 5467192
IARD #0157462

INTRODUCTION

On April 25, 2014, the Securities Administrator of the state of Washington issued a Summary Order to Suspend Registration and Notice of Intent to Revoke Troy Binfet's Investment Adviser Registration and To Impose a Fine ("Summary Order.") The Summary Order together with a Notice of Opportunity to Defend and Opportunity for Hearing ("Notice of Opportunity for Hearing") and an Application for Adjudicative Hearing ("Application for Hearing") were served on Troy Binfet. The Notice of Opportunity for Hearing advised Mr. Binfet that a written application for an administrative hearing on the Summary Order must be received within twenty days form the date of receipt of notice. Mr. Binfet failed to request an administrative hearing either on the Application for Hearing or otherwise.

The Securities Administrator therefore will adopt as final the following Findings of Fact and Conclusions of Law as set forth in the Summary Order and enter a Final Order against the Respondent. The Securities Administrator makes the following Findings of Fact and Conclusions of Law:

1 **FINDINGS OF FACT**

2 **RESPONDENT**

3 1. Troy Binfet was registered as a sole proprietor with the Washington State Securities
4 Division as an investment adviser under the trade name of Vintage Wealth Management. Vintage
5 Wealth Management is located at 105 East Second Street, Grandview, WA 98930. Troy Binfet’s Central
6 Registration Depository (“CRD”) number is 05467192. Vintage Wealth Management’s Investment
7 Adviser Registration Depository (“IARD”) number is 0157462. The Securities Division file number is
8 30003190.

9 **NATURE OF THE CONDUCT**

10 2. Each investment adviser registered with the Securities Division must make annual filings
11 with the director within ninety days after the investment adviser’s fiscal year-end.

12 3. An investment adviser must, under WAC 460-24A-060, file with the Securities Division a
13 fiscal year-end balance sheet. The Securities Division reviews these balance sheets to determine whether
14 the investment adviser meets the minimum financial requirements as set forth in WAC 460-24A-170.

15 4. An investment adviser must, under WAC 460-24A-205, file an updated Form ADV with
16 IARD. This annual amendment must include any changes to Form ADV Parts 1 and 2. The Securities
17 Division reviews the annual updates to Form ADV to determine whether the investment adviser is
18 making necessary disclosures to investors.

19 5. Respondent has a fiscal year-end of December 31. The 2013 fiscal year-end balance sheet
20 and annual amendment to Form ADV were due by March 31, 2014.

21 6. The Securities Division attempted to contact Respondent to remind him to file a balance
22 sheet and an annual update to Form ADV for Vintage Wealth Management. The Securities Division sent

1 six reminders via electronic mail (“e-mail”), three reminders by postal services, and called him two
2 times.

3 7. Respondent did not respond to the six emails, three letters, or two telephone calls.

4 8. Respondent did not submit a 2013 fiscal year-end balance sheet or an annual update to
5 Form ADV.

6 Based upon the above Findings of Fact, the following Conclusions of Law are made:

7 **CONCLUSIONS OF LAW**

8 1. Troy Binfet has willfully violated WAC 460-24A-060 by failing to file a balance sheet for
9 the year ended December 31, 2013. Such conduct constitutes grounds for an order to revoke an
10 investment adviser registration under RCW 21.20.110(1)(b).

11 2. Troy Binfet has willfully violated WAC 460-24A-205 by failing to file an annual update to
12 Form ADV Parts 1 and 2 for the year ended December 31, 2013. Such conduct constitutes grounds for an
13 order to revoke an investment adviser registration under RCW 21.20.110(1)(b).

14 3. The willful violations of WAC 460-24A-060 and WAC 460-24A-205 each constitute a
15 ground for the entry of an order imposing fines under RCW 21.20.110(1).

16 **FINAL ORDER**

17 **BASED ON THE FOREGOING:**

18 **IT IS HEREBY ORDERED** that the investment adviser registration of Troy Binfet doing business as
19 Vintage Wealth Management be, and hereby is, revoked.

20 **IT IS FURTHER ORDERED** that the Respondent shall be liable for and shall pay a fine of \$1,000.

21 **IT IS FURTHER ORDERED** that the Respondent shall be liable for and shall pay costs of \$200.

22 **AUTHORITY AND PROCEDURE**

1 This Final Order is entered pursuant to the provisions of chapter 21.20 RCW and is subject to the
2 provisions of RCW 21.20.120 and Chapter 34.05 RCW. The Respondent has a right to petition the
3 superior court for judicial review of this agency action under the provisions of RCW 34.05. For the
4 requirements for judicial review, see RCW 34.05.510 and the sections following. Pursuant to RCW
5 21.20.395, a certified copy of this Order may be filed in Superior Court. If so filed, the clerk shall treat
6 the Order in the same manner as a Superior Court judgment as to the fine and the fine may be recorded,
7 enforced or satisfied in like manner.

8 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

9 DATED AND ENTERED this 8th day of July, 2014.

10
11 

12 William M. Beatty
13 Securities Administrator

14 Approved by:

15 

16 Suzanne Sarason
17 Chief of Enforcement

18 Presented by:

19 

20 Kristen Standifer
21 Compliance Legal Examiner