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

4 IN THE MATTER OF DETERMINING
5 whether there has been a violation of the
6 Securities Act of Washington by:

7 TROY BINFET (CRD# 5467192, IARD
8 #0157462),

9 Respondent.

Order Number S-14-1466-14-TO01

SUMMARY ORDER TO SUSPEND
REGISTRATION AND NOTICE OF INTENT
TO REVOKE REGISTRATION AND
IMPOSE A FINE

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

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STATEMENT OF CHARGES

21 Please take notice that the Securities Administrator of the State of Washington has reason to
22 believe that the Respondent, Troy Binfet, has violated the Securities Act of Washington. The Securities
23 Administer further believes that those violations justify the entry of an order pursuant to RCW 21.20.110
24 to revoke Troy Binfet's investment adviser registration, to impose a fine, and to charge costs.
25 Furthermore, the Securities Administrator finds that ordering the suspension of the Respondent's
registration is in the public interest and is necessary and appropriate for the protection of investors and
that the Respondent's registration should be suspended immediately.

The Securities Administrator finds as follows:

TENTATIVE FINDINGS OF FACT

RESPONDENT

1. Troy Binfet is registered as a sole proprietor with the Washington State Securities Division
as an investment adviser under the trade name of Vintage Wealth Management. Vintage Wealth

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

1 Management is located at 105 East Second Street, Grandview, WA 98930. Troy Binfet's Central
2 Registration Depository ("CRD") number is 05467192. Vintage Wealth Management's Investment
3 Adviser Registration Depository ("IARD") number is 0157462. The Securities Division file number is
4 30003190.

5 NATURE OF THE CONDUCT

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

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

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

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

17 6. The Securities Division attempted to contact Respondent to remind him to file a balance
18 sheet and an annual update to Form ADV for Vintage Wealth Management. The Securities Division sent
19 six reminders via electronic mail ("e-mail"), three reminders by postal services, and called him two
20 times.

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

1 8. As of the date of this Order, Respondent has not submitted a 2013 fiscal year-end balance
2 sheet or an annual update to Form ADV.

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

4 **CONCLUSIONS OF LAW**

5 1. As set forth in the Tentative Findings of Facts, Troy Binfet has willfully violated WAC
6 460-24A-060 by failing to file a balance sheet for the year ended December 31, 2013. Such conduct
7 constitutes grounds for an order to suspend or revoke an investment adviser registration under RCW
8 21.20.110(1)(b).

9 2. As set forth in the Tentative Findings of Facts, Troy Binfet has willfully violated WAC
10 460-24A-205 by failing to file an annual update to Form ADV Parts 1 and 2 for the year ended December
11 31, 2013. Such conduct constitutes grounds for an order to suspend or revoke an investment adviser
12 registration under RCW 21.20.110(1)(b).

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

15 **EMERGENCY**

16 The Securities Division has been unable to conduct its annual review of Respondent's investment
17 adviser business practices because Respondent has failed to make its required filings. Further, the
18 Securities Division cannot determine whether Respondent meets the minimum financial requirements for
19 investment advisers or is providing investors with proper disclosure. Therefore, the Securities
20 Administrator finds that an emergency exists, that the continued violations of WAC 460-24A-060 and
21 WAC 460-24A-205 constitute a threat to the investing public, and that a summary order suspending the
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1 Respondent's investment adviser registrations is in the public interest and necessary for the protection of
2 the investing public.

3 **NOTICE OF INTENT TO REVOKE REGISTRATION**

4 Pursuant to RCW 21.20.110(1), and based upon the above Tentative Findings of Facts and
5 Conclusions of Law, the Securities Administrator intends to order the investment adviser registration of
6 Troy Binfet doing business as Vintage Wealth Management be revoked.

7 **NOTICE OF INTENT TO IMPOSE FINES**

8 Pursuant to RCW 21.20.110(1), and based upon the above Tentative Findings of Facts and
9 Conclusions of Law, the Securities Administrator intends to order Respondent shall be liable for and
10 shall pay a fine of \$1,000.

11 **NOTICE OF INTENT TO CHARGE COSTS**

12 Pursuant to RCW 21.20.110(7), and based upon the above Tentative Findings of Facts and
13 Conclusions of Law, the Securities Administrator intends to order that Respondent shall be liable for and
14 shall pay costs of \$200.

15 **SUMMARY ORDER**

16 **BASED ON THE FOREGOING:**

17 **NOW, THEREFORE IT IS HEARBY SUMMARILY ORDERED,** under the authority of RCW
18 20.20.110(1) and (3) that Respondent's investment adviser registration is suspended.

19 **AUTHORITY AND PROCEDURE**

20 This Order is entered pursuant to the provisions of chapter 21.20 RCW and is subject to the
21 provisions of RCW 21.20.120 and Chapter 34.05 RCW. The Respondent may make a written request for
22 a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR

23 SUMMARY ORDER TO SUSPEND REGISTRATION AND
24 NOTICE OF INTENT TO REVOKE REGISTRATION AND
25 IMPOSE A FINE

1 HEARING accompanying this Order. If Respondent does not request a hearing, the Securities
2 Administrator intends to adopt the foregoing Tentative Findings of Fact and Conclusions of Law as final
3 and enter a permanent order revoking Respondent's investment adviser registration and imposing the fine
4 sought.

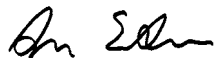
5 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

6 DATED AND ENTERED this 25th day of April, 2014.

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9
10 William M. Beatty
Securities Administrator

11 Approved by:

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13 Suzanne Sarason
14 Chief of Enforcement

15 Presented by:

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17 Kristen Standifer
18 Compliance Legal Examiner