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

IN THE MATTER OF DETERMINING
registration under the Securities Act of
Washington of:

GORDON BOLSTER ADVISORS, LLC
(CRD 167875) and GORDON BOLSTER
(CRD 4175826),

Respondents.

Order Number S-17-2343-18-SC01

STATEMENT OF CHARGES AND NOTICE
OF INTENT TO ENTER AN ORDER TO
CEASE AND DESIST, DENY FUTURE
REGISTRATIONS, IMPOSE FINES, AND
CHARGE COSTS

9 THE STATE OF WASHINGTON TO: Gordon Bolster Advisors, LLC, CRD 167875
10 Gordon Bolster, CRD 4175826

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STATEMENT OF CHARGES

13 Please take notice that the Securities Administrator of the State of Washington has reason to
14 believe that the Respondents, Gordon Bolster Advisors, LLC and Gordon Bolster have each violated the
15 Washington Securities Act. The Washington Securities Administrator believes that those violations justify
16 the entry of an order to cease and desist from violations of the Securities Act of Washington, deny future
17 registration requests by Gordon Bolster Advisors and Gordon Bolster, impose a fine, and charge costs and
18 that such an order is in the public's interest. The Washington Securities Administrator finds as follows:

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TENTATIVE FINDINGS OF FACT

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Respondents

22 1. Gordon Bolster Advisors, LLC (GBA) was registered as a Washington state investment
23 adviser from 2013 to December 31, 2017 when it failed to renew its registration. The firm's Central
24 Registration Depository (CRD) number is 167875.

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ENTER AN ORDER TO CEASE AND DESIST, DENY FUTURE
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DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

1 3. Gordon Bolster sold the USI-Tech securities while not being registered as a broker-dealer or
2 securities salesperson in violation of RCW 21.20.040. Pursuant to RCW 21.20.110(1)(b), such a violation is
3 a basis to enter an order to deny future registrations, impose a fine, and charge costs.

4 4. Gordon Bolster sold unregistered securities in violation of RCW 21.20.140. Pursuant to
5 RCW 21.20.110(1)(b), such a violation is a basis to enter an order to deny future registrations, impose a
6 fine, and charge costs and is a basis to enter an order to cease and desist pursuant to RCW 21.20.390.

7 5. Gordon Bolster Advisors engaged in a dishonest or unethical business practice as defined in
8 WAC 460-24A-220(11) when it failed to update its Form ADV to disclose that Bolster's conflict of interest
9 associated with the expectation of receipt of compensation from USI-Tech. Pursuant to RCW
10 21.20.110(1)(g), such a violation is a basis to enter an order to deny future registrations, impose a fine, and
11 charge costs.

12 6. Gordon Bolster Advisors engaged in a dishonest or unethical business practice as defined in
13 WAC 460-24A-220(20) when it provided investment advisory services from a place of business in Idaho
14 without being registered in Idaho. Pursuant to RCW 21.20.110(1)(g), such a violation is a basis to enter an
15 order to deny future registrations, impose a fine, and charge costs.

16 7. Respondents are subject to the Idaho Agreement and Order no 2017-7-18 that states they
17 violated the Idaho Uniform Securities Act. Pursuant to RCW 21.20.110(1)(f), such Agreement and Order is
18 a basis to enter an order to deny future registrations, impose a fine, and charge costs.

19 8. Respondent Gordon Bolster as the person who controls Gordon Bolster Advisors is
20 responsible for Gordon Bolster Advisors' violations of the Securities Act. This is a basis to sanction him
21 under RCW 21.20.110(6) to the same extent as Gordon Bolster Advisors.

1 **NOTICE OF INTENT TO ISSUE AN ORDER TO CEASE AND DESIST**

2 Pursuant to RCW 21.20.390 and based on the above Tentative Findings of Fact and Conclusions
3 of Law, the Securities Administrator intends to order Gordon Bolster to cease and desist from violations of
4 RCW 21.20.0140.

5 **NOTICE OF INTENT TO DENY FUTURE REGISTRATIONS**

6 Pursuant to RCW 21.20.110(1) and based upon the above Tentative Findings of Fact and
7 Conclusions of Law the Washington Securities Administrator intends to deny future investment adviser
8 investment adviser representative, broker-dealer, or securities salesperson registration requests by Gordon
9 Bolster Advisors and by Gordon Bolster.

10 **NOTICE OF INTENT TO IMPOSE FINES**

11 Pursuant to RCW 21.20.110(1) and based upon the above Tentative Findings of Fact and
12 Conclusions of Law the Securities Administrator intend to order that Respondents shall be liable for and
13 shall pay a fine of at least \$10,000.

14 **NOTICE OF INTENT TO CHARGE COSTS**

15 Pursuant to RCW 21.20.110(7) and based upon the above Tentative Findings of Fact and
16 Conclusions of Law the Securities Administrator intend to order that Respondents shall be liable for and
17 shall pay costs of at least \$2,500.

18 **AUTHORITY AND PROCEDURE**

19 This Statement of Charges is entered pursuant to the provisions of chapter 21.20 RCW and is
20 subject to the provisions of chapter 21.20 RCW and 34.05 RCW. The Respondents may make a written
21 request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND
22 OPPORTUNITY FOR HEARING accompanying this Order. If a respondent does not request a hearing,

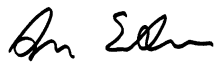
1 the Securities Administrator intends to adopt the foregoing Tentative Findings of Fact and Conclusions of
2 Law as final as to that respondent and enter an order to cease and desist, denying future registrations,
3 imposing fines, and charging costs.

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5 DATED and ENTERED this 3rd day of August, 2018.

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9 WILLIAM M. BEATTY
Securities Administrator

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11 Approved by:

12 

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14 Suzanne Sarason
Chief of Enforcement

11 Presented by:

12 

13
14 Kristen Standifer
Financial Legal Examiner