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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:

Wesley J. Evans (CRD No. 6617516);

Respondent.

Order No. S-20-3019-21-FO01

ENTRY OF FINDINGS OF FACT AND  
CONCLUSIONS OF LAW AND FINAL ORDER TO  
DENY FUTURE REGISTRATIONS, IMPOSE A FINE,  
AND CHARGE COSTS

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**THE STATE OF WASHINGTON TO:**

Wesley J. Evans (CRD No. 6617516)

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On January 22, 2021, the Securities Administrator of the State of Washington issued Statement of Charges and Notice of Intent to Deny Future Registrations, Impose a Fine, and Charge Costs, Order No. S-20-3019-21-SC01 (“Statement of Charges”). The Statement of Charges, together with a Notice of Opportunity for Hearing (“Notice”) and an Application for Adjudicative Hearing (“Application”), were served on Respondent Wesley J. Evans (Evans) (CRD No. 6617516), on February 22, 2021. The Notice advised Respondent Evans that the Application must be received within twenty days from the date of service. Respondent Evans failed to request an administrative hearing within twenty days of service.

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The Securities Administrator therefore adopts as final the following Findings of Fact and Conclusions of law as set forth in the Statement of Charges and enters a final order against Respondent Evans to deny future registrations, and to impose the fine and costs sought in the Statement of Charges.

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**FINDINGS OF FACT**

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**Respondents**

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1. Evans resides in Seattle, Washington. Evans was registered as a securities salesperson with J.P. Morgan Securities LLC (CRD No. 79), a registered broker-dealer, from April 2016 until it filed a Uniform Termination Notice of Securities Industry Registration (“Form U5”) terminating his registration

1 in May 2020. Evans held this license while he was employed as a banker at JPMorgan Chase Bank, N.A.,  
2 which was his primary employer, and of which J.P. Morgan Securities LLC is an affiliate.

### 3 **Nature of the Conduct**

4 2. On February 14, 2020, Evans, while employed as a private client banker, misappropriated  
5 \$14,740.00 in funds from two JPMorgan Chase Bank, N.A. clients by transferring these funds from their  
6 bank accounts to his personal credit cards.

7 3. Both clients were in their eighties and nineties, and, despite Evans' representations in the  
8 electronic system required to effectuate the transactions, were not present for the transactions. One client  
9 later complained to the bank, stating that they did not authorize the transaction and did not know the origin  
10 of the account to which their funds were transferred.

11 4. When interviewed by the bank, Evans admitted to making the transfers without the clients'  
12 knowledge or authorization, and stated that he intended to pay the funds back before the transfers were  
13 noticed. JPMorgan Chase Bank, N.A. terminated Evan's employment shortly thereafter and notified J.P.  
14 Morgan Securities LLC, which filed the Form U5 terminating his registration and explaining the  
15 circumstances of his termination.

16 5. Based on the Form U5 filing, the Financial Industry Regulatory Association (FINRA), the  
17 self-regulatory organization for broker-dealers and their representatives, opened an investigation into  
18 Evans, and issued an information request to Evans. Evans refused to respond to the information request.  
19 Evan's refusal to respond to a FINRA request constituted a violation of FINRA Rules 8210 and 2010.

20 6. On July 2, 2020, Evans entered into a Letter of Acceptance, Waiver, and Consent (AWC) with  
21 FINRA, in which he neither admitted nor denied its findings, but agreed to be barred from associating with  
22 a FINRA member in any capacity.

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

2 **CONCLUSIONS OF LAW**

3 1. Evans engaged in dishonest and unethical business practices, as defined by WAC 460-22B-  
4 090, by misappropriating client funds to his personal credit cards.

5 2. Evans engaged in dishonest and unethical business practices, as defined by WAC 460-22B-  
6 090(19), by failing to follow FINRA rules.

7 3. Evans's AWC with FINRA constitutes an order, entered after notice and opportunity for  
8 hearing, by a self-regulatory organization suspending him from membership in a self-regulatory  
9 organization under RCW 21.20.110(1)(e)(iii).

10 4. Under RCW 21.20.110(1)(e)(iii), the Securities Administrator may deny, suspend, revoke,  
11 restrict, condition, or limit any application or registration of any broker-dealer, salesperson, investment  
12 adviser representative, or investment adviser, upon a finding that the applicant or registrant is the subject  
13 of an order, entered after notice and opportunity for hearing, by a self-regulatory organization suspending  
14 or expelling the registrant from membership in a self-regulatory organization.

15 5. The Securities Administrator may also do the same under RCW 21.20.110(1)(g), upon a  
16 finding that the applicant or registrant engaged in dishonest or unethical business practices in the securities  
17 or commodities business.

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

19 **FINAL ORDER**

20 IT IS HEREBY ORDERED that any future applications by Respondent Evans to be registered as an  
21 investment adviser, broker-dealer, investment adviser representative, or securities salesperson shall be  
22 denied.  
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1 IT IS FURTHER ORDERED that Respondent Evans shall be liable for and pay a fine in the amount  
2 of \$1,000.00.

3 IT IS FURTHER ORDERED that Respondent Evans shall be liable for and pay costs in the amount  
4 of \$1,750.

5 **AUTHORITY AND PROCEDURE**

6 This FINAL ORDER is entered pursuant to the provisions of RCW 21.20.390 and RCW 21.20.110,  
7 and is subject to the provisions of RCW 21.20.440 and Chapter 34.05 RCW. Respondents have the right to  
8 petition the superior court for judicial review of this agency action under the provisions of Chapter 34.05  
9 RCW. For the requirements for judicial review, see RCW 34.05.510 and sections following. Pursuant to  
10 RCW 21.20.395, a certified copy of this Order may be filed in Superior Court. If so filed, the clerk shall  
11 treat the Order in the same manner as a Superior Court judgment as to the fine, and the fine may be recorded,  
12 enforced, or satisfied in like manner.

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

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15 SIGNED and ENTERED this 25th day of March, 2021.

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William M. Beatty  
Securities Administrator

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Approved by:



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Suzanne Sarason  
Chief of Enforcement

Presented by:



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Patrick Stickney  
Financial Legal Examiner

Reviewed by:



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Jack McClellan  
Financial Legal Examiner Supervisor