

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

IN THE MATTER OF DETERMINING) Order No.: S-23-3578-23-FO01
Whether there has been a violation of the)
Securities Act of Washington by:) ENTRY OF FINDINGS OF FACT AND
) CONCLUSIONS OF LAW AND FINAL ORDER TO
Beverly A. Mumper, CPA, PS, CRD 116893) REVOKE REGISTRATIONS, IMPOSE FINES, AND
and Beverly Ann Mumper, CRD 3023427) CHARGE COSTS
)
)
)
Respondents)
)

THE STATE OF WASHINGTON TO: Beverly A. Mumper, CPA, PS CRD 116893
Beverly Ann Mumper, CRD 3023427

INTRODUCTION

On June 13, 2023, the Securities Administrator of the state of Washington issued Statement of Charges and Notice of Intent to Enter an Order to Revoke Registrations, Impose Fines, and Charge Costs, Order No. S-23-3578-23-SC01 (“Statement of Charges”) against Respondents Beverly A. Mumper, CPA, PS and Beverly Ann Mumper. The Statement of Charges, a Notice of Opportunity for Hearing (“Notice”), and an Application for Adjudicative Hearing (“Application for Hearing”) were served on Respondents on June 15, 2023. The Notice advised Respondents that a written application for an administrative hearing on the Statement of Charges must be received within twenty days from the date of receipt of the Notice. Respondents Beverly A. Mumper, CPA, PS and Beverly Ann Mumper failed to request an administrative hearing within twenty days of receipt of the Notice.

Respondents replied with the Application for Adjudicative Hearing but failed to indicate whether a hearing was requested. The Division contacted the Respondents to inquire about whether they wanted a hearing. The Respondents provided written notification that they did not wish to proceed with a hearing. The Securities Administrator, therefore, adopts as final the following Findings of Fact and Conclusions of Law as

ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF
LAW AND FINAL ORDER TO REVOKE REGISTRATIONS,
IMPOSE FINES, AND CHARGE COSTS

DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
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1 set forth in the Statement of Charges and enters a final order against the Respondents to revoke Beverly A.
2 Mumper, CPA, PS's investment adviser registration and Beverly Ann Mumper's investment adviser
3 representative registration, to impose fines, and to charge costs.

4 **FINDINGS OF FACT**

5 **Respondents**

6 1. Beverly A. Mumper, CPA, PS ("Mumper PS") is a Washington corporation with a principal
7 place of business in Montesano, Washington. It has been registered as an investment adviser with the
8 Washington State Securities Division ("Securities Division") since November 30, 1998. The investment
9 adviser's Central Registration Depository ("CRD") number is 116893.

10 2. Beverly Ann Mumper is a resident of Montesano, Washington. Ms. Mumper is an
11 investment adviser representative and the owner of Mumper PS. Ms. Mumper's CRD number is 3023427.

12 **Nature of the Conduct**

13 3. Each investment adviser registered with the Securities Division must make annual filings with
14 the director after the investment adviser's fiscal year-end.

15 4. An investment adviser must, under WAC 460-24A-060, file with the director a fiscal year-end
16 balance sheet within 120 days following the end of the fiscal year-end. The Securities Division reviews these
17 balance sheets to determine whether the investment adviser meets the minimum financial requirements as set
18 forth in WAC 460-24A-170.

19 5. Mumper PS has a fiscal year-end of December 31. Its 2022 year-end balance sheet was due by
20 April 30, 2023.

21 6. In addition, an investment adviser must, under WAC 460-24A-205, file an annual updating
22 amendment to its Form ADV within 90 days after the end of its fiscal year. This annual amendment must
23 include any changes to Form ADV Parts 1 and 2. The Securities Division reviews the annual updates to
24

1 Form ADV to determine whether the investment adviser is making necessary disclosure to investors and
2 track where the adviser's books and records are stored. Mumper PS's updating amendment was due by
3 March 31, 2022 for 2021's annual amendment, and by March 31, 2023 for 2022's annual amendment.

4 7. The Securities Division sent the Respondents reminders by electronic mail, by regular mail, and
5 by telephone to remind Respondents to file a balance sheet and the annual updating amendments.

6 8. Mumper PS filed its 2022 year-end balance sheet on May 23, 2023, which was 23 days after it
7 was due.

8 9. On February 23, 2023, the Securities Division called the Respondents and requested Mumper
9 PS's annual updating amendment. Further, on May 30, 2023, the Securities Division left a voicemail
10 message requesting Mumper PS's annual updating amendment.

11 10. On July 25, 2023, Mumper PS sent a facsimile message of the required annual updating
12 amendments to the Division. The Securities Division left the respondents a voicemail message requesting
13 that the annual updating amendments be uploaded to the Investment Adviser Registration Depository.

14 11. On August 4, 2023, the Securities Division sent the Respondents a letter by facsimile and by
15 certified mail indicating that the annual updating amendments needed to be uploaded by 5:00 PM on
16 September 5, 2023.

17 12. As of the date of this order, the Respondents have not uploaded the annual updating amendments
18 for 2021 and 2022.

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

20 21 22 **CONCLUSIONS OF LAW**

23 1. Respondent Mumper PS willfully violated WAC 460-24A-205 by failing to timely file
24 updating amendments to its Forms ADV for 2021 and 2022. Such conduct is grounds for an order to revoke

1 an investment adviser registration under RCW 21.20.110(1)(b), to impose fines under RCW 21.20.110(1),
2 and to charge costs under RCW 21.20.110(7).

3 2. Respondent Mumper PS willfully violated WAC 460-24A-060 by failing to timely file a
4 2022 year-end balance sheet. Such conduct is grounds for an order to impose fines under RCW
5 21.20.110(1) and to charge costs under RCW 21.20.110(7).

6 3. Respondent Beverly Mumper as the person who owns Mumper PS is responsible for
7 Mumper PS's violations of WAC 460-24A-205 and WAC 460-24A-060. Such conduct is grounds for an
8 order to revoke an investment adviser representative registration under RCW 21.20.110(6), to impose fines
9 under RCW 21.20.110(1), and to charge costs under RCW 21.20.110(7).

10
11 **FINAL ORDER**

12 Based upon the foregoing, and finding it in the public interest:

13 IT IS HEREBY ORDERED that the investment adviser registration of Respondent Beverly A.
14 Mumper, CPA, PS is revoked.

15 IT IS FURTHER ORDERED that the investment adviser representative registration of Respondent
16 Beverly A. Mumper is revoked.

17 IT IS FURTHER ORDERED that Respondents each shall be jointly and severally liable for and
18 shall pay a fine of \$5,000.

19 IT IS FURTHER ORDERED that Respondents each shall be jointly and severally liable for and
20 shall pay costs of \$1,000.

21
22 **AUTHORITY AND PROCEDURE**

23 This FINAL ORDER is entered pursuant to RCW 21.20.110 and RCW 21.20.390 and is subject to
24 Chapter 34.05 RCW. Respondents have the right to petition the superior court for judicial review of this

1 agency action under Part V of Chapter 34.05 RCW. Pursuant to RCW 21.20.395(4), a certified copy of this
2 Final Order may be filed in superior court. If so filed, the clerk shall treat the Final Order in the same
3 manner as a superior court judgment as to the fine, and the fine may be recorded, enforced, or satisfied in
4 like manner.

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

6
7 SIGNED AND ENTERED THIS 8th day of September, 2023.

8
9 /s/

10 _____
11 William M. Beatty
12 Securities Administrator



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14
15
16
17 Approved by:

Presented by:

18
19 _____
20 /s/
21 Brian Guerard
22 Chief of Enforcement

_____ /s/
Sara Lewis
Financial Legal Examiner