

**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:

RRIM Asset Strategies, LLC;
Robert Alexander Ritter,

Order No.: S-18-2481-24-FO01

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

Respondents.

THE STATE OF WASHINGTON TO: RRIM ASSET STRATEGIES, LLC, CRD 117297
ROBERT ALEXANDER RITTER, CRD 1985776

On December 11, 2024, the Securities Administrator of the state of Washington issued a Statement of Charges and Notice of Intent to Enter an Order to Deny Future Registrations, to Impose a Fine, and to Charge Costs, Order No. S-18-2481-24-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 Respondents RRIM Asset Strategies, LLC (RRIM) and Robert Alexander Ritter (Ritter), on December 17, 2024. The Notice advised Respondents RRIM and Ritter that the Application must be received within twenty days from the date of receipt of the Notice. Respondents RRIM and Ritter failed to request an administrative hearing within twenty days of receipt of the Notice.

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 Respondents RRIM and Ritter to deny future registrations, to impose a fine, and to charge costs as sought in the Statement of Charges.

FINDINGS OF FACT

Respondents

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

DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 41200
Olympia, WA 98504-1200
360-902-8760

1 1. RRIM Asset Strategies, LLC (“RRIM” or “Adviser”) is a Washington limited liability
2 company formed on July 18, 1997, with its principal place of business in Chandler, Arizona. RRIM was
3 registered as an investment adviser with the Washington State Securities Division (“Securities Division”)
4 from June 4, 1997, until December 31, 2023. RRIM failed to renew its registration in 2024. The investment
5 adviser has a Central Registration Depository (“CRD”) number of 117297.

6 2. Robert Alexander Ritter (“Ritter”) resides in Chandler, Arizona. Ritter was registered as an
7 investment adviser representative with the Securities Division from August 11, 1997, through December 31,
8 2023. Ritter failed to renew his registration in 2024. Ritter is the owner and person who controls RRIM.
9 Ritter has a CRD number of 1985776.

10 **Nature of the Conduct**

11 *Registration*

12 3. Ritter lived in Washington until November 2010, when he moved to Chandler, Arizona. Ritter
13 did not notify the Securities Division of his move at the time.

14 4. From November 2010 through March 2019, RRIM reported its primary place of business to be
15 in Kenmore, Washington. RRIM did not operate from Kenmore, Washington, and did not disclose any
16 additional offices during that time.

17 5. While living in Chandler, Arizona, Ritter began to take on Arizona clients.

18 6. In January 2021, a Washington securities examiner performed an examination of RRIM and
19 Ritter. The examiner discovered that RRIM and Ritter were operating in Arizona but had never been
20 registered to provide investment advice in Arizona.

21 7. In August 2021, as a result of the examiner’s findings, RRIM and Ritter sought to register with
22 the Arizona Securities Division. According to the Arizona Securities Division, the application had multiple
23 deficiencies that RRIM and Ritter failed to correct.

8. Despite being unlicensed in the state of Arizona, from at least January 2018 through July 2022, RRIM acted as an investment adviser and Ritter acted as an investment adviser representative for at least 30 clients holding at least 69 accounts.

9. From January 2018 through July 2022, clients paid RRIM \$437,372.22 in management fees for advisory services. Of that amount, Arizona clients paid \$32,430.91 to RRIM for advisory services.

10. On October 4, 2023, Respondents entered into a consent order with the Arizona Securities Division that denied Respondents' investment adviser application and required payment of restitution in the amount of \$32,430.91 and an administrative penalty in the amount of \$10,000.

False Filing

11. RRIM and Ritter filed an annual updating amendment to Form ADV each year as required.

12. From December 11, 2002, through March 19, 2019, Respondents reported their principal office and place of business to be in Kenmore, Washington, despite being physically located in Chandler, Arizona since 2010.

13. Respondents attested under penalty of perjury that no other places of business existed outside of the Kenmore office.

14. Respondents attested under penalty of perjury that no required books or records were kept outside of the principal place of business.

15. Respondents did not notify the Securities Division of any change in location until March 20, 2019.

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

CONCLUSIONS OF LAW

1. The Arizona Securities Administrator entered an order against RRIM Asset Strategies, LLC denying registration as an investment adviser, which constitutes an order entered by a state securities

administrator after notice and an opportunity for hearing. Arizona's order is grounds pursuant to RCW 21.20.110(1)(e)(i) to deny any future investment adviser or broker-dealer registrations that it may seek.

2. The Arizona Securities Administrator entered an order against Robert Alexander Ritter denying registration as an investment adviser representative, which constitutes an order entered by a state securities administrator after notice and an opportunity for hearing. Arizona's order is grounds pursuant to RCW 21.20.110(1)(e)(i) to deny any future investment adviser representative or securities salesperson registrations that Robert Alexander Ritter may seek.

3. Respondent RRIM Asset Strategies, LLC violated RCW 21.20.350 by making Form ADV filings from 2010 to 2019 that were materially false or misleading, as described in the Tentative Findings of Fact. Pursuant to RCW 21.20.110(1) and (7), such conduct is grounds for fines, costs, and denial of any future investment adviser and broker-dealer applications that RRIM Asset Strategies, LLC may file.

4. Respondent Robert Alexander Ritter violated RCW 21.20.350 by making Form ADV filings from 2010 to 2019 that were materially false or misleading, as described in the Tentative Findings of Fact. Pursuant to RCW 21.20.110(1) and (7), such conduct is grounds for fines, costs, and denial of any future investment adviser representative and securities salesperson applications that Robert Alexander Ritter may file.

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

FINAL ORDER

IT IS HEREBY ORDERED that the Securities Administrator will deny any registration applications for investment adviser, broker-dealer, investment adviser representative, or securities salesperson that Respondents RRIM Asset Strategies, LLC and Robert Alexander Ritter may file in the future.

IT IS FURTHER ORDERED that Respondents RRIM Asset Strategies, LLC and Robert Alexander Ritter shall be jointly and severally liable for and shall pay a fine in the amount of \$20,000.

1 IT IS FURTHER ORDERED that Respondents RRIM Asset Strategies, LLC and Robert Alexander
2 Ritter shall be jointly and severally liable for and shall pay costs in the amount of \$1,500.

3 **AUTHORITY AND PROCEDURE**

4 This FINAL ORDER is entered pursuant to RCW 21.20.110 and RCW 21.20.390 and is subject to
5 Chapter 34.05 RCW. Respondents have the right to petition the superior court for judicial review of this
6 agency action under Part V of Chapter 34.05 RCW. Pursuant to RCW 21.20.395(4), a certified copy of this
7 Final Order may be filed in superior court. If so filed, the clerk shall treat the Final Order in the same manner
8 as a superior court judgment as to the fine, and the fine may be recorded, enforced, or satisfied in like manner.

9
10 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

11 SIGNED and ENTERED this 29th day of January, 2025.



18 /s/

19 _____
William M. Beatty
Securities Administrator

20 Approved by:

Presented by:

21 /s/

/s/

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Brian J. Guerard
Chief of Enforcement

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Sara Lewis
Financial Legal Examiner

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