

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, MARCH 25, 2021

SEC-CLERK'S OFFICE
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2021 MAR 25 A 9:45

COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2021-00003

BDT & ASSOCIATES, INC.,
and
BARRY DOUGLAS TODD,
Defendants

SETTLEMENT ORDER

The State Corporation Commission's ("Commission") Division of Securities and Retail Franchising ("Division") conducted an investigation of BDT & Associates, Inc. ("BDT") and Barry Douglas Todd ("Todd") (collectively, the "Defendants") pursuant to § 13.1-518 of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia ("Code").

BDT is an Arizona corporation established in 2007. Todd is the chief executive officer and shareholder of BDT. On April 27, 2020, BDT notice filed with the Commission of its registration with the Securities and Exchange Commission and was approved by the Commission on the same date. BDT's last known address is 2615 East 24th Street, Suite 2, Yuma, Arizona 85365.

Based on the investigation, the Division alleges from 2014 - 2017 the Defendants violated §13.1-504 A of the Act when the Defendants provided investment advisory services to between six (6) and twelve (12) Virginia clients while not registered with the Division and 21 VAC 5-80-10 (A) of the Commission's Rules Governing Investment Advisors, 21 VAC 5-80-10 *et seq.*, ("Rules") when the Defendants failed to file an application for registration as an investment advisor in compliance with all requirements of the Investment

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Adviser Registration Depository and in full compliance with the forms and regulations prescribed by the Commission under the Rules.

The Division further alleges from 2017 - 2019, the Defendants violated § 13.1-504 A of the Act and 21 VAC 5-80-10 (E) of the Rules when the Defendants met the requirements as a federally covered advisor and failed to submit the required form (Form ADV Part 1 and 2) and the respective information to the Commission.

If the provisions of the Act are violated, the Commission is authorized by § 13.1-519 of the Act to issue temporary or permanent injunctions; by § 13.1-521 (A) of the Act to impose a civil penalty; by § 13.1-521 (C) of the Act to order the defendant make rescission and restitution; and by § 12.1-15 of the Code to settle matters within its jurisdiction.

The Defendants neither admit nor deny the allegations made herein but admit to the Commission's jurisdiction and authority to enter this Order.

As a proposal to settle all matters arising from these allegations, the Defendants have made an offer of settlement to the Commission wherein the Defendants will abide by and comply with the following terms and undertakings:

(1) The Defendants, contemporaneously with the entry of this Order, will pay to the Treasurer of Virginia the amount of Ten Thousand Dollars (\$10,000) in monetary penalties;

(2) The Defendants, contemporaneously with the entry of this Order, will pay to the Treasurer of Virginia the amount of One Thousand Dollars (\$1,000) to defray the costs of investigation in this matter; and

(3) The Defendants will not violate the Act in the future.

The Division has recommended that the Commission accept the offer of settlement of the Defendants.

NOW THE COMMISSION, having considered the record herein, the offer of settlement of the Defendants, and the recommendation of the Division, is of the opinion that the Defendants' offer should be accepted.

Accordingly, IT IS ORDERED THAT:

(1) The offer of the Defendants in settlement of the matter set forth herein is hereby accepted.

(2) The Defendants shall fully comply with the aforesaid terms and undertakings of this settlement.

(3) The Commission shall retain jurisdiction in this matter for all purposes, including the institution of a show cause proceeding, or taking such other action it deems appropriate on account of the Defendants' failure to comply with the terms and undertakings of the settlement.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to: Kym Davis, Executive Vice-President, CCO, BDT & Associates, Inc., at kym@bdtgroup.biz, 2615 East 24th Street, Suite 2, Yuma, Arizona 85365; and a copy shall be delivered to the Commission's Office of General Counsel and the Division of Securities and Retail Franchising.

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STATE CORPORATION COMMISSION

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BARRY DOUGLAS TODD,
and
BDT & ASSOCIATES, INC.,
Defendants

ADMISSION AND CONSENT

Barry Douglas Todd and BDT & Associates, Inc. (collectively, the "Defendants") admit to the jurisdiction of the State Corporation Commission ("Commission") as to the party and subject matter hereof, and neither admit nor deny the allegations made herein by the Division of Securities and Retail Franchising, hereby consent to the form, substance and entry of the foregoing Settlement Order ("Order").

The Defendants further state that no offer, tender, threat or promise of any kind whatsoever has been made by the Commission or any member, subordinate, employee, agent or representative thereof in consideration of the foregoing Order.

BDT & Associates, Inc.

Date: 03/17/2021

By: Kumbaly K. Davis
Its: Chief Compliance Officer

Barry Douglas Todd

Date: 03/17/2021



Seen and Approved by:

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