

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, MAY 18, 2022

SEC. CLERK'S OFFICE
INVESTMENT CONTROL CENTER

2022 MAY 18 P 2: 22

COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2022-00007

EAGLE STRATEGIES LLC,
Defendant

SETTLEMENT ORDER

The State Corporation Commission's ("Commission") Division of Securities and Retail Franchising ("Division") conducted an investigation of Eagle Strategies LLC ("Eagle Strategies" or "Defendant") pursuant to § 13.1-518 of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia ("Code").

Eagle Strategies is a Delaware limited liability company, and an indirect wholly-owned subsidiary of New York Life Insurance Company, with a principal office address at 51 Madison Avenue, 12th Floor, New York, New York 10010. Eagle Strategies is an investment advisory firm that provides investment advisory services to clients and has offices throughout the United States, including in Virginia. Eagle Strategies registered with the United States Securities and Exchange Commission as an investment advisor on October 14, 1988, and filed notice with the Division on May 23, 1989.

Based on its investigation, the Division alleges that from July 2013 until January 2022 ("Relevant Period"), Eagle Strategies employed an investment advisor representative in Virginia who was not registered with the Division in violation of § 13.1-504 C of the Act. Although the individual was registered as a broker-dealer agent in Virginia on August 21, 2003, Eagle Strategies failed to apply for this individual's investment advisor representative registration in

220520055

Virginia until October 29, 2021, and the individual did not become fully registered as an investment advisor representative until January 23, 2022. During the Relevant Period, Eagle Strategies allowed the individual to act and operate as an investment advisor representative offering fee-based investment advisory and financial planning services to clients despite the individual's not being registered to do so.

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 certain civil penalties; and by § 12.1-15 of the Code to settle matters within its jurisdiction.

The Defendant neither admits nor denies the allegations made herein but admits to the Commission's jurisdiction and authority to enter this Order.

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

- (1) The Defendant will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of Six Thousand Dollars (\$6,000) in monetary penalties;
- (2) The Defendant will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of One Thousand Dollars (\$1,000) to defray the costs of investigation in this matter; and
- (3) The Defendant will not violate the Act in the future.

The Division supports the Defendant's settlement offer, and recommends that the Commission accept the settlement.

NOW THE COMMISSION, having considered this matter, is of the opinion and finds that the settlement should be, and is hereby, accepted.

Accordingly, IT IS ORDERED THAT:

- (1) The settlement is accepted.
- (2) The Defendant shall fully comply with the terms of the settlement.
- (3) This case is dismissed.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to:

Scott Weinstein, Vice President and Chief Compliance Officer, Eagle Strategies LLC, at
Scott_Weinstein@newyorklife.com, 51 Madison Avenue, Floor 3B, Room 0304, New York,
New York 10010; and a copy shall be delivered to the Commission's Office of General Counsel
and the Division of Securities and Retail Franchising.

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

220526055

COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2022-00007

EAGLE STRATEGIES LLC,
Defendant

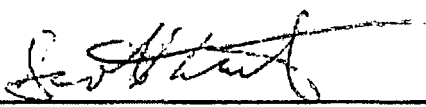
ADMISSION AND CONSENT

Eagle Strategies LLC ("Defendant") admits to the jurisdiction of the State Corporation Commission ("Commission") as to the party and subject matter hereof and, without admitting nor denying the allegations made herein by the Division of Securities and Retail Franchising, hereby consents to the form, substance and entry of the foregoing Settlement Order ("Order").

The Defendant further states 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.

Eagle Strategies LLC

Date: May 13, 2022

By: 

Scott Weinstein

Its: Chief Compliance Officer