

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
AT RICHMOND, JULY 31, 2023

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COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2018-00016

DANIEL J. ANGLIN, JR. and
PRINCE HENRY MANAGEMENT, LLC,
Defendants

SETTLEMENT ORDER

The State Corporation Commission's ("Commission") Division of Securities and Retail Franchising ("Division") conducted an investigation of Daniel J. Anglin, Jr. ("Anglin") and Prince Henry Management, LLC ("PHM") (together, "Defendants") pursuant to § 13.1-518 of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia ("Code").

Anglin, through PHM, managed Prince Henry Navigator I, LLC; Prince Henry Navigator II, LLC; and Prince Henry Navigator III, LLC (together, "Funds"). According to the Funds' operating agreements, PHM was responsible for directing and exercising full control over all of the Funds' investment-related activities. However, neither PHM nor Anglin was properly registered in Virginia as an investment advisor or investment advisor representative.

The Division has alleged that from 2007 to 2019, Defendants provided and were compensated for providing investment advisory services to Virginia residents who invested in the Funds, without being registered to transact such business in violation of § 13.1-504(A) of the Act. The Division also has alleged that, in violation of § 13.1-502(3) of the Act, Defendants received excessive management fees and other unauthorized payments.

If any provisions of the Act are violated, the Commission is authorized by § 13.1-518(A) of the Act to require payment of the costs of investigation; 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 rescission and restitution; and by § 12.1-15 of the Code to settle matters within its jurisdiction.

When contacted by the Division regarding the above issues, Defendants cooperated with the Division and provided clarifying documents and information regarding these matters. Defendants neither admit nor deny the allegations made herein but admit to the Commission's jurisdiction and authority to enter this Settlement Order ("Order").

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

- (1) Defendants will send a copy of this Order to all of the Funds' investors within thirty (30) days from the date of entry of this Order;
- (2) Defendants will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of Four Thousand Dollars (\$4,000) in monetary penalties;
- (3) Defendants will pay to the Treasurer of Virginia, contemporaneously with the entry of this Order, the amount of Two Thousand Dollars (\$2,000) to defray the costs of investigation in this matter; and
- (4) Defendants will not violate the Act in the future.

The Division supports Defendants' settlement offer and has recommended that the Commission accept the settlement.

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

Accordingly, IT IS ORDERED THAT:

(1) The settlement is accepted.

(2) Defendants shall fully comply with the terms of the settlement stated herein.

(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 Defendants' failure to comply with the terms of the settlement.

Commissioner Patricia L. West participated in this matter.

A COPY hereof shall be sent by the Clerk of the Commission to: Stephen G. Topetzes, Esquire, Attorney for Defendants, at Stephen.Topetzes@klgates.com, K&L Gates LLP, 1601 K Street, NW, Washington, DC 20006; 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

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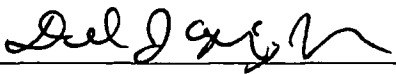
ADMISSION AND CONSENT

Daniel J. Anglin, Jr. and Prince Henry Management, LLC (together, "Defendants") admit to the jurisdiction of the State Corporation Commission ("Commission") as to the parties and subject matter hereof. Defendants, while neither admitting nor denying 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").

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.

Daniel J. Anglin, Jr.

Date: 5-30-2023

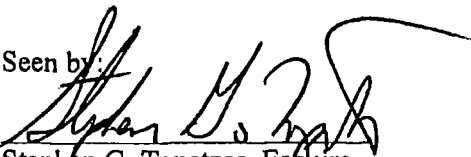


Prince Henry Management LLC

Date: 5-30-2023

By: Daniel J. Anglin, Jr.

Its: Managing member

Seen by: 
Stephen G. Topetzes, Esquire