



**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE  
FOR THE STATE OF TENNESSEE**

**TENNESSEE SECURITIES DIVISION,** )  
 )  
 **Petitioner,** )  
 )  
 **v.** )  
 )  
 **MONEYPRO WEALTH** )  
 **MANAGEMENT, L.L.C.** )  
 **and ROBERT GORDON BAILEY, JR.** )  
 )  
 **Respondents.** )

**MATTER No.: 24-00986**

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**CONSENT ORDER**

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The Securities Division of the Tennessee Department of Commerce and Insurance (“Division”) and Moneypro Wealth Management, L.L.C. (“Moneypro”) and Robert Gordon Bailey, Jr. (“Bailey”) and together, (“Respondents”), agree to the entry and execution of this Consent Order in accordance with Tennessee Code Annotated (“Tenn. Code Ann.”) § 48-1-116 of the Tennessee Securities Act of 1980 (“Act”), as amended, and Tenn. Code Ann. § 48-1-101 to 48-1-201, subject to the approval of the Commissioner of the Tennessee Department of Commerce and Insurance (“Commissioner”).

**GENERAL STIPULATIONS**

1. It is expressly understood that this Consent Order is subject to the Commissioner’s acceptance and has no force and effect until such acceptance is evidenced by the entry and execution of the Commissioner.

2. It is expressly understood that this Consent Order is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act.

3. This Consent Order is executed by the Commissioner, the Division, and the Respondents to avoid further administrative action with respect to this cause. Should this Consent Order not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Consent Order by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation or resolution of these proceedings.

4. The Respondents fully understand that this Consent Order will in no way preclude additional proceedings by the Commissioner against the Respondent for acts and/or omissions not specifically addressed in this Consent Order nor for facts and/or omissions that do not arise from the facts or transactions herein.

5. The Respondents fully understand that this Consent Order will in no way preclude proceedings by state government representatives, other than the Commissioner, for acts or omissions addressed specifically in this Consent Order, violations of law under statutes, rules, or regulations of the State of Tennessee that arise out of the facts, acts, or omissions contained in this Consent Order, or acts or omissions addressed specifically herein that result from the execution of this Consent Order.

6. The Respondents waive all further procedural steps and waive all rights to seek judicial review of, or otherwise challenge the validity of this Consent Order, the stipulations and imposition of discipline contained herein, or the consideration and entry and execution of this Consent Order by the Commissioner.

7. This Consent Order is submitted on the condition that, if accepted, the Commissioner will not bring any future actions against the Respondents alleging violations based on the same factual findings described herein.

### **PARTIES**

8. Moneypro is an investment adviser firm with its principal place of business located in Franklin, Tennessee, and is assigned Central Registration Depository (“CRD”) number 135340 with the Financial Industry Regulatory Authority (“FINRA”). Prior to March 29, 2024, Moneypro was formerly organized by the Respondents as a sole proprietorship named “Bailey, Robert Gordon,” doing business as “Bailey Financial Management and Insurance Services,” which has been registered in California since on or about August 8, 1995.

9. Bailey is the owner and chief compliance officer of Moneypro and is assigned CRD number 2584618 with FINRA.

10. The Division is the lawful agent through which the Commissioner discharges the administration of the Act pursuant to Tenn. Code Ann. § 48-1-115.

### **FINDINGS OF FACT**

11. On or about December 20, 2023, Moneypro physically relocated from California to Tennessee.

12. On or about January 6, 2024, Moneypro amended its Form ADV to change its mailing address from California to Tennessee.

13. On or about March 29, 2024, Moneypro amended its Form ADV to change its “Principal Office and Place of Business” address to Tennessee.

14. On or about March 29, 2024, Moneypro submitted a succession filing to change its name and organizational structure to a limited liability company named Moneypro Wealth Management.

15. On or about March 29, 2024, Moneypro applied for registration as an investment adviser firm with the Division.

16. On or about April 8, 2024, the Division issued a written inquiry to the Respondents (“First Inquiry”) requesting, in part, additional information about Moneypro’s relocation and any investment adviser activity that occurred in Tennessee following Moneypro’s relocation.

17. On or about April 22, 2024, Respondents responded to the Division’s First Inquiry stating that Moneypro had been servicing clients since the date of its relocation.

18. On or about May 2, 2024, the Division issued another written inquiry to the Respondents (“Second Inquiry”) requesting, in part, further information about Moneypro’s investment adviser activity that occurred in Tennessee since Moneypro’s relocation.

19. On or about May 30, 2024, the Respondents responded to the Division’s Second Inquiry with information indicating that Moneypro provided investment advisory services to six (6) accounts during the period from on or about December 20, 2023, through on or about May 2, 2024, and effected a total of twenty-six (26) transactions among all accounts during that same period.

20. In their May 30, 2024, response, Respondents reported collecting three thousand two hundred ninety-five dollars and forty-two cents (\$3,295.42) in fees during the period of on or about December 20, 2023, through on or about May 2, 2024.

21. On or about June 20, 2024, the Division deemed Moneypro’s application for registration as an investment adviser complete.

## CONCLUSIONS OF LAW

22. Pursuant to Tenn. Code Ann. § 48-1-115(a), the responsibility for the administration of the Act is vested in the Commissioner. The Division is the lawful agent through which the Commissioner discharges this responsibility pursuant to Tenn. Code Ann. § 48-1-115(b).

23. Tenn. Code Ann. § 48-1-116 provides that the Commissioner may make, promulgate, amend, and rescind such orders as are necessary to carry out the provisions of the Act upon a finding that such order is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act.

24. Tenn. Code Ann. § 48-1-102 provides, in part, that:

- (13) “Investment adviser” means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, buying, or selling securities, or who for compensation and as a part of a regular business issues or promulgates analyses or reports concerning securities. “Investment adviser” includes a financial planner or other person who, as an integral component of other financially related services, provides investment advice to others for compensation as part of a business or who holds oneself out as providing investment advice to others for compensation...

25. Tenn. Code Ann. § 48-1-109 provides, in part, that:

- (c) It is unlawful for any person to transact business from, in, or into this state as an investment adviser or investment adviser representative unless:
  - (1) The person is registered as an investment adviser or investment adviser representative under this part.
- (e) The commissioner may, after notice and an opportunity for a hearing under the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, impose a civil penalty against any person found to be in violation of this section, or any rule or order adopted or issued under this section, in an amount not to exceed ten thousand dollars (\$10,000) per violation, or in an amount not to exceed twenty thousand dollars (\$20,000) per violation if an individual who is a designated adult is a victim.

26. The Findings of Fact detailed above show that Respondents engaged in unregistered investment adviser activity pursuant to Tenn. Code Ann. § 48-1-109(c).

27. The Respondents' violations of Tenn. Code Ann. § 48-1-109(c) constitute grounds for the assessment of civil penalties pursuant Tenn. Code Ann. § 48-1-109(e).

28. The Commissioner finds the following relief appropriate, in the public interest, and necessary for the protection of investors.

### **ORDER**

**NOW, THEREFORE**, based on the foregoing, including the Respondents' waiver of the right to a hearing and appeal under the Act and the Tennessee Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-101 *et seq.*, and the Respondents' admission to the jurisdiction of the Commissioner, the Commissioner finds that the Respondents agree to the entry and execution of this Consent Order to settle this matter as evidenced by the Respondents' signature.

**IT IS ORDERED**, pursuant to Tenn. Code Ann. § 48-1-116(a), that the Respondents shall:

1. **COMPLY** with the Act, as amended, and all rules promulgated thereunder; and
2. **COMPLETE** ten (10) hours of investment adviser continuing education within ninety (90) days of the execution and entry of this consent order. All ten (10) hours shall be in addition to those continuing education credits required pursuant to Tenn. Comp. R. & Regs. 0780-04-03-.17. All required continuing education must be from providers approved by the North American Securities Administrators Association ("NASAA"). Proof of completion shall be submitted to the Division's Director of Registration, April Odom, by sending such via email to April.X.Odom@tn.gov no later than ninety (90) days following entry and execution of this consent order.

3. **PAY A CIVIL PENALTY** to the State of Tennessee of five thousand dollars (\$5,000). The payment of such civil penalty shall be made by check payable to the Tennessee Department of Commerce and Insurance. Page one (1) of this Consent Order must accompany the payment for reference. Payment shall be remitted within thirty (30) days of the date of entry and execution of this Consent Order, as evidenced by the Commissioner's signature, and mailed to the attention of:

**State of Tennessee  
Department of Commerce and Insurance  
Attn: Jacob R. Strait  
500 James Robertson Parkway  
Davy Crockett Tower  
Nashville, Tennessee 37243**

4. **GRACE PERIOD** – Payment shall be timely made if postmarked within five (5) business days of the date payment is due.

5. **ACCELERATION** – Respondents hereby agree that failure to remit any payment more than sixty (60) calendar days following the due date of said payment as indicated in the above scheduled payments shall constitute default. Upon default, the entire outstanding civil penalty shall be due and payable immediately.

6. **DELINQUENCY** – Respondents hereby agree that failure to make any payment according to this Consent Order shall result in the immediate revocation of Respondents' registrations with the Division.

7. **MODIFICATION** – The Division and Respondent hereby agree that modifications to this Consent Order regarding any term may only be made in writing and signed by an authorized representative of each party.

8. The Respondents' failure to comply with the terms of this Consent Order, including the manner and method of payment of the civil penalty described above, shall result in further administrative disciplinary actions, which may include the assessment of additional civil penalties.

9. This Consent Order represents the complete and final resolution of and discharge of all administrative and civil claims, demands, actions, and causes of action by the Commissioner against the Respondents for violations of the Act with respect to the transactions involved in above-referenced facts. However, excluded from and not covered by this paragraph, are any claims by the Division arising from or relating to the enforcement of the Consent Order provisions contained herein.

10. This Consent Order is in the public interest and the best interests of the Parties. It represents a settlement of the controversy between the Parties and is for settlement purposes only. By the signatures affixed below, or in two (2) or more counterparts, the Respondents affirmatively state the following: the Respondents freely agree to the entry and execution of the Consent Order; the Respondents waive the right to a hearing on, or a review of, the matters, the Findings of Fact, and the Conclusions of Law underlying this Consent Order or the enforcement of this Consent Order; and the Respondents encountered no threats or promises of any kind by the Commissioner, the Division, or any agent or representative thereof.


11. By signing this Consent Order, the Commissioner, the Division, and the Respondents affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement as set forth in this Consent Order, are binding upon them.

12. This Consent Order may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document.



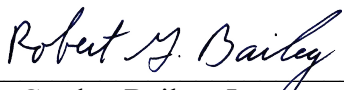
The facsimile, email, or other electronically delivered signatures of the parties shall be deemed to constitute original signatures, and facsimile or other electronic copies shall be deemed to constitute duplicate originals.

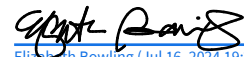
**ENTERED AND EXECUTED** \_\_\_\_\_ July 17 \_\_\_\_\_, 2024.

  
Carter Lawrence (Jul 17, 2024 10:38 CDT)


\_\_\_\_\_  
Carter Lawrence, Commissioner  
Department of Commerce and Insurance

**APPROVED FOR ENTRY AND EXECUTION:**

  
\_\_\_\_\_  
Robert Gordon Bailey, Jr.  
*Individually and on behalf of:*  
Moneypro Wealth Management, L.L.C.

  
Elizabeth Bowling (Jul 16, 2024 19:23 CDT)  
\_\_\_\_\_  
Elizabeth Bowling  
Assistant Commissioner for Securities  
Department of Commerce and Insurance

\_\_\_\_\_, BPR # \_\_\_\_\_  
Counsel for Robert Gordon Bailey, Jr. and  
Moneypro Wealth Management, L.L.C.

  
\_\_\_\_\_  
Jacob R. Strait, BPR #032389  
Associate Counsel  
Department of Commerce and Insurance