

ENTERED
JUN 16 2017
ACE 9AM
COMMISSIONERS OFFICE

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NUMBER 2017-AH-00019

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

LIFETIME WEALTH DESIGN LLC
KEVIN ROBERTS

RESPONDENT

FACTUAL BACKGROUND

1. The Kentucky Department of Financial Institutions, (“DFI”) is responsible for administering the provisions of Kentucky Revised Statutes (KRS) Chapter 292, the Securities Act of Kentucky (“the Act”), as well as any applicable rules and regulations enacted thereunder.

2. Lifetime Wealth Design LLC (hereafter “Lifetime”), with a business address of 201B Townepark Circle, Suite B-1, Louisville, KY 40243, was registered as an investment adviser (“RIA”) with the DFI under CRD# 165086. During the period September 20, 2012 until December 21, 2016 Kevin Roberts was registered as an Investment Adviser Representative (“IAR”) and was the Managing Member of Lifetime, CRD# 5679551.

3. DFI received information that Lifetime intended to cease conducting advisory business. Additionally, on October 12, 2016 the DFI received an inquiry from Kevin Roberts concerning the process to close a registered Investment Adviser firm. Mr. Roberts was informed of the requirements for the proper withdrawal of the registrations, via email dated October 13, 2016, from Anthony Murphy, DFI Registration Branch Manager, but failed to file required documentation to properly withdraw or renew the registrations.

4. Lifetime failed to file a notice of termination (Form U5) for Kevin Roberts' IAR registration with DFI in violation of KRS 292.334(2) and Lifetime failed to file Form ADV-W requesting withdrawal of the firm's IA registration in accordance with KRS 292.334(5) by December 31, 2016. This resulted in termination of the IA and IAR registrations due to failure to renew effective December 31, 2016.

5. Furthermore, Lifetime, based on the April 19, 2016 examination, as well as in previous examinations, failed to maintain required net worth computations with supporting documentation in accordance with 808 KAR 10:200, Section 3(6). In addition, the April 19, 2016 examination net worth computation and supporting documentation provided to the examiner was inaccurate and incomplete in violation of 808 KAR 10:200, Section 3(6).

6. Lifetime's response to DFI's April 19, 2016 examination Statement of Findings letter included the 2015 and 2016 balance sheets. These documents reflected Lifetime was insolvent in February 2015 and March 2016 in violation of 800 KAR 10:200 Section 3(4). Furthermore, failure to notify the commissioner of the net worth deficiency is a violation of 808 KAR 10:200 Section 3(7).

7. The DFI possesses a range of administrative authority in addressing compliance with the Act, including the ability to enter Agreed Orders. (See KRS 292.500)

8. To resolve this matter without litigation or adversary proceedings, the DFI and Kevin Roberts agree to compromise and settle all claims arising from the above referenced factual background and violations in accordance with the terms set forth herein.

ACTIONS FOR COMPLIANCE AND SETTLEMENT

The DFI and Kevin Roberts, on behalf of himself and Lifetime, in the interest of economically and efficiently resolving this matter, agree as follows.

9. All parties shall comply with the Act.

10. Kevin Roberts, on behalf of himself and Lifetime, waives his right to demand a hearing at which he would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its behalf, or to otherwise appeal or set aside this Agreed Order.

11. Kevin Roberts consents to and acknowledges the jurisdiction of the DFI over this matter.

12. In consideration of the execution of this Agreed Order, Kevin Roberts and Lifetime, for itself and for its successors and assigns, hereby release and forever discharges the Commonwealth of Kentucky, the DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Lifetime and Kevin Roberts ever had, now have, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this settlement.

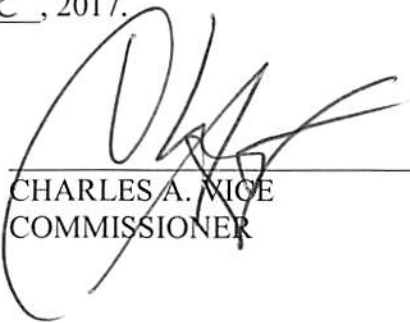
13. Kevin Roberts agrees to pay a fine in the amount of Three Thousand dollars (\$3,000.00) as full settlement of this matter.

14. Kevin Roberts agrees to pay the fine no later than the effective date of the Agreed Order, which shall be in the form of a certified check or money order made payable to the "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Securities Division, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601. Failure to do so shall render the Agreed Order void.

15. Kevin Roberts, in conjunction with the submission of the signed Agreed Order to the DFI office, will provide all correspondence issued by Lifetime to each client informing the client that Lifetime was ceasing its investment adviser business operations. In addition, Mr. Roberts will provide, in writing, the date Lifetime ceased conducting advisory business.

16. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties. This Agreed Order shall constitute the final resolution of this matter.

AGREED on this the 12th day of June, 2017.



CHARLES A. NICE
COMMISSIONER

Consented to:

This 9 day of June, 2017.

Shonita Bossier

Shonita Bossier, Director
Division of Securities
Department of Financial Institutions

AND

This 2nd day of June, 2017

Kevin Roberts

Mr. Kevin Roberts, Member
Authorized Representative
Lifetime Wealth Design, LLC

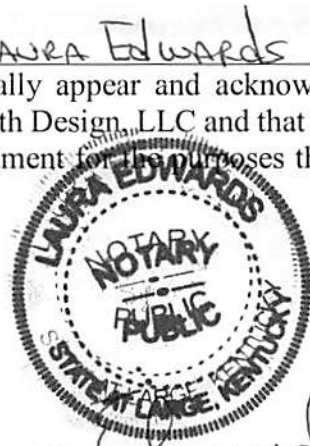
ACKNOWLEDGEMENT

STATE OF KENTUCKY)
)
COUNTY OF JEFFERSON)

On this the 2nd day of JUNE, 2017, before me Laura Edwards, the undersigned, KEVIN ROBERTS, did personally appear and acknowledge himself/herself to be the authorized representative of Lifetime Wealth Design, LLC and that being authorized to do so did enter into and execute the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: 05/13/2019



Laura Edwards
Notary Public

Certificate of Service

I, Allison Evans, hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 19 day of June, 2017, by first class mail to:

Mr. Kevin Roberts
Investment Advisor Representative and Managing Member
Lifetime Wealth Design, LLC
201B Townepark Circle, Suite B-1
Louisville, KY 40243

hand delivered to:

Catherine Falconer, attorney
Kentucky Department of Financial Institutions
1025 Capitol Center Drive, Suite 200
Frankfort, KY 40601

Allison Evans

KY Department of Financial Institutions

Name: Allison Evans

Title: Executive Staff Advisor