

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2013-AH-0105

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

V.

ROSS, SINCLAIRE & ASSOCIATES, LLC.

RESPONDENT

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**AGREED ORDER**

1. The 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. Ross, Sinclair & Associates, LLC. (“Respondent”) is a registered broker-dealer firm and a registered investment advisor firm authorized to do business in Kentucky, with a principal office at 700 Walnut Street, Suite 600, Cincinnati, OH 45202.

3. On February 19-21, 2013, DFI conducted a routine examination of Respondent’s Lexington, Kentucky branch office.

4. During this examination, DFI discovered that Registered Representative Brad Clark Pickrell (“Mr. Pickrell”) was operating from that branch location and receiving advisory compensation. However, at that time, neither the Respondent, nor Mr. Pickrell, were registered in Kentucky to conduct investment advisor business.

5. The actions of the Respondent and Mr. Pickrell during this time constitute a violation of KRS 292.330(8) and KRS 292.330(11).

6. DFI possesses a range of administrative authority in addressing compliance with the Act, including the ability to enter into an Agreed Order. See KRS 292.500.

7. The DFI and Respondent, in the interest of economically and efficiently resolving this matter, agree as follows:

a. Respondent acknowledges that Mr. Pickrell was not registered as an investment advisor with the Commonwealth of Kentucky, even though he received compensation as an investment advisor at the time of the examination of the Lexington branch of Respondent.

b. Respondent acknowledges that the Lexington, Kentucky branch of the respondent was not registered to conduct investment advisor business in the Commonwealth of Kentucky at the time of the examination of the Lexington branch of Respondent.

c. Respondent agrees to make a contribution to the Kentucky Securities Prosecution and Prevention Fund in the amount of four thousand five hundred dollars (\$4,500.00) as full and final settlement of this matter.

d. This contribution shall be due on the date Respondent signs this Agreed Order, which shall be in the form of a certified check or money order payable to the "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Katherine W. Ross, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

e. Respondent shall devote the time and resources necessary to ensure compliance with all statutory requirements set forth in the Act and the regulations set forth in 808 KAR Chapter 10.

8. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Agreed Order.

9. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

10. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, 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 Respondent ever had, now has, 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 investigation, this disciplinary action, this settlement or its administration.

11. 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.

12. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 11<sup>th</sup> day of June, 2013.

  
\_\_\_\_\_  
CHARLES A. VICE  
COMMISSIONER

Consented to:

This 10 day of June, 2013.



Shonita Bossier, Director  
Division of Securities  
Department of Financial Institutions

AND

This 29th day of May, 2013.

Ross, Sinclaire & Associates, LLC.

BY: 

ITS: President/CEO

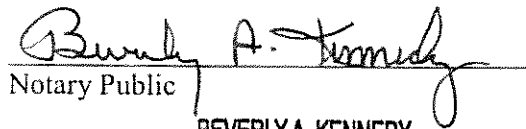
ACKNOWLEDGEMENT

STATE OF OHIO )  
 )  
COUNTY OF HAMILTON )

On this the 29th day of May, 2013, before me the undersigned, Murray Sinclair, did personally appear and acknowledge himself/herself to be the President/CEO of Ross, Sinclaire & Associates, LLC, and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand.

My Commission Expires: February 22, 2016

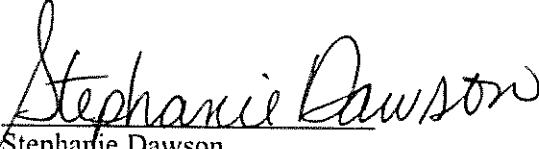
  
Notary Public

BEVERLY A. KENNEDY  
Notary Public, State of Ohio  
My Commission Expires 02-22-2016

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 13<sup>th</sup> day of June, 2013, by certified mail, return receipt requested, to the following:

Murray Sinclair, Jr.  
Ross, Sinclair & Associates, LLC.  
700 Walnut Street, Suite 600  
Cincinnati, OH 45202

  
Stephanie Dawson  
Department of Financial Institutions