

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9590 / May 21, 2014

SECURITIES EXCHANGE ACT OF 1934
Release No. 72210 / May 21, 2014

INVESTMENT ADVISERS ACT OF 1940
Release No. 3838 / May 21, 2014

INVESTMENT COMPANY ACT OF 1940
Release No. 31056 / May 21, 2014

Admin. Proc. File No. 3-15518

In the Matter of

DIEGO F. HERNANDEZ,
THE WEALTH MANAGEMENT PARTNERS, LLC,
WEALTH FINANCIAL, LIMITED LIABILITY COMPANY,
DFHR INVESTMENTS, INC., and
HD MILE HIGH MARKETING, INC.

ORDER DISMISSING
PROCEEDINGS

On September 24, 2013, the Commission instituted administrative and cease-and-desist proceedings against Diego F. Hernandez ("Hernandez"); The Wealth Management Partners, LLC ("Wealth Management"); Wealth Financial, Limited Liability Company ("Wealth Financial"); DFHR Investments, Inc. ("DFHR"); and HD Mile High Marketing, Inc. ("HD Mile High"; collectively, the "Respondents"), pursuant to Section 8A of the Securities Act of 1933, Sections 15(b) and 21C of the Securities Exchange Act of 1934, Section 203(f) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940.¹ The Order Instituting Proceedings ("OIP") alleged, among other things, that Respondents violated antifraud provisions of the Securities Act and Exchange Act from July 2011 to April 2013 by raising and misappropriating approximately \$921,000 from investors through a fraudulent securities offering and using those funds to pay personal and business expenses and to repay other investors, instead of investing in the promised securities. The OIP further alleged that, at the time of the

¹ 15 U.S.C. §§ 77h-1, 78o(b), 78u-3, 80b-3(f), 80a-9(b).

misconduct, Hernandez, Wealth Management, Wealth Financial, and DFHR acted as unregistered brokers-dealers in violation of Exchange Act requirements.

After institution of the proceedings, the Commission entered into a settlement with Hernandez and HD Mile High.² The Commission's settlement order stated that Hernandez and HD Mile High consented to findings that they willfully violated Securities Act Section 17(a), Exchange Act Section 10(b) and Rule 10b-5 thereunder and that Hernandez willfully violated Exchange Act Section 15(a).³ Pursuant to that order, the Commission ordered that Hernandez and HD Mile High cease and desist from committing or causing any violations and future violations of the above provisions; barred Hernandez from the securities industry; ordered Hernandez and HD Mile High to pay disgorgement plus prejudgment interest, and assessed civil penalties of \$710,000 and \$120,000 against Hernandez and HD Mile High, respectively.

The Division of Enforcement has moved to dismiss the proceedings against Respondents Wealth Management, Wealth Financial, and DFHR, none of which are registered with the Commission. The Division states that the administrative proceedings are no longer appropriate against these remaining Respondents because they are "defunct entities, non-operational, not in good standing, and have no assets." Wealth Management, Wealth Financial, and DFHR have not responded to the Division's motion.

We conclude that, under the circumstances, it is appropriate to grant the Division's motion to dismiss the proceedings against Wealth Management, Wealth Financial, and DFHR.⁴

Accordingly, IT IS ORDERED that the proceedings against The Wealth Management Partners, LLC; Wealth Financial, Limited Liability Company; and DFHR Investments, Inc., are dismissed.

By the Commission.

Lynn M. Powalski
Deputy Secretary

² *Diego F. Hernandez*, Securities Act Release No. 3828, 2014 WL 1712095, at *6–7 (May 1, 2014).

³ 15 U.S.C. §§ 78j(b), 78o(a), and 78q(a).

⁴ *See LPB Capital d/b/a Family Office Grp., LLC*, Securities Act Release No. 3468, 2013 WL 3271085 (June 18, 2013) (granting motion to dismiss charges against defunct, insolvent entities following death of principal respondent).