

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6150 / September 26, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-21154

In the Matter of

RANDALL H. FIELDS,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Randall H. Fields (“Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. From April 1, 2010 to March 2, 2020, Respondent was chairman and chief investment officer of Sensus Wealth Management Group LLC, a state-registered investment adviser. From August 2, 2018 through May 20, 2021, Respondent was managing member, chief compliance officer, and sole owner of Facilitar Capital Group LLC (f/k/a Southern Cross Financial Group LLC), a state-registered investment adviser that voluntarily terminated its registration on April 16, 2021. From August 19, 2019 through April 12, 2021, Respondent was chief compliance officer of Acrucence Capital LLC, which was a state-registered investment adviser until its March 16, 2021 registration with the Commission as an investment adviser. Respondent, 74 years old, is a resident of San Antonio, Texas.

2. On May 19, 2021, the Securities Commissioner for the Texas State Securities Board entered a Disciplinary Order ("Texas Order") in an administrative action entitled *In the Matter of the Investment Adviser Representative Registration of Randall Fields*, Order No. IC21-REV-02. The Texas Order revoked Respondent's investment adviser representative registration and ordered him to cease and desist from engaging in fraudulent conduct.

3. The Texas Order found that Respondent breached the fiduciary duty of reasonable care by making a misleading statement to two clients and by promising and then failing to establish a high-water mark for calculating performance fees for the clients' accounts; breached the fiduciary duty to make full and fair disclosure of all material facts by failing to disclose the additional commissions the clients would pay due to his use of broker-assisted trading; and breached the duty to seek best execution by using broker-assisted trading for his own benefit and without client consent or added value to the clients. The Texas Order found that Respondent's breaches of fiduciary duties to clients constituted fraudulent business practices, and that these fraudulent business practices constituted a basis, pursuant to Sections 14.A(3) and 23 of the Texas Securities Act, respectively, to issue an order revoking Respondent's registration with the Securities Commissioner and ordering Respondent to cease and desist from the fraudulent conduct. Respondent consented to resolve the matter by the entry of the Texas Order.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent be, and hereby is, barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman
Secretary