UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 102189 / January 14, 2025

ADMINISTRATIVE PROCEEDING
File No. 3-17385

In the Matter of **Fortius Financial Advisors, LLC, Jeff M. Bollinger, and Gary E. Oliver,** **Respondents.**	: : : : : : :	**ORDER AUTHORIZING THE TRANSFER OF ANY FUNDS RETURNED TO THE FAIR FUND IN THE FUTURE TO THE U.S. DEPARTMENT OF THE TREASURY AND TERMINATING THE FAIR FUND**

On August 15, 2016, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the "Order")[1] against Fortius Financial Advisors, LLC ("Fortius"), Jeff M. Bollinger ("Bollinger"), and Gary E. Oliver ("Oliver") (collectively, the "Respondents"). The matter concerned violations of the securities laws arising from misconduct by Fortius, an investment adviser formerly registered with the Commission; Bollinger, Fortius' founder and managing member; and Oliver, a former member of the firm, in managing the assets of certain trust entities for which Oliver also acted as a trustee. The Commission's Order found that Respondents invested more than $800,000 of the entities' assets in unsuitable, illiquid investments in which the Respondents had an undisclosed financial interest. Additionally, over the course of four years, Oliver misappropriated approximately $137,000 from the trust entities' accounts. Further, Fortius and Bollinger failed reasonably to supervise Oliver and failed to comply with the requirements of the custody rule under the Advisers Act in light of Oliver's full signatory authority over the trust entities' accounts. Fortius and Bollinger also failed to adopt and implement policies and procedures reasonably designed to prevent violations of the Advisers Act and its rules, particularly as to Oliver's misappropriation of client assets. Oliver also caused Fortius to make untrue statements in its registration application filed with the Commission.

Among other things, the Commission Order required Fortius to pay $20,749 in disgorgement, $3,321 in prejudgment interest, and a $70,000 civil money penalty; and Bollinger to pay $1,718 in disgorgement, $252 in prejudgment interest, and a $25,000 civil money penalty. The Commission further ordered Oliver to pay disgorgement of $138,436, prejudgment interest of $15,426, and a $125,000 civil money penalty to the Commission. The Order created the Fair

[1] Advisers Act Rel. No. 4483 (Aug. 15, 2016).

Fund, pursuant to the Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties, along with the disgorgement and prejudgment interest paid by Fortius and Bollinger, could be distributed to the Foundation harmed (the "Harmed Foundation") by the Respondents' conduct described in the Order (the "Fair Fund").

Pursuant to the Order, Fortius and Bollinger were responsible for administering the Fair Fund in accordance with the distribution calculation approved by the Commission staff and conditions set forth in the Order. The Fair Fund was distributed in five wires totaling $122,861.20 to the Harmed Foundation as compensation for its losses. No funds remain in the Fair Fund.

The Order further requires Fortius and Bollinger to provide a final accounting to the Commission staff for submission to the Commission for approval. The final accounting has been submitted to the Commission for approval, as required by the Order, and has been approved.

Accordingly, it is ORDERED that:

A. any funds returned to the Fair Fund in the future that are infeasible to return to investors, shall be transferred to the U.S. Department of the Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934; and

B. the Fair Fund is terminated.

By the Commission.

Vanessa A. Countryman
Secretary