

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. IA-3490; October 19, 2012

NOTICE OF INTENTION TO CANCEL REGISTRATIONS OF CERTAIN INVESTMENT
ADVISERS PURSUANT TO SECTION 203(h) OF THE INVESTMENT ADVISERS ACT OF
1940

Notice is given that the Securities and Exchange Commission (the “Commission”) intends to issue an order or orders, pursuant to Section 203(h) of the Investment Advisers Act of 1940 (the “Act”), cancelling the registrations of the investment advisers whose names appear in the attached Appendix, hereinafter referred to as the registrants.

BACKGROUND:

On July 21, 2010, President Obama signed into law the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) which, among other things, amended certain provisions of the Act.¹ These amendments included provisions that delegate generally to the states regulatory responsibility over certain mid-sized advisers – i.e., those that have between \$25 million and \$100 million of assets under management.² These provisions and related rule amendments required a significant number of advisers registered with the Commission to withdraw their registrations with the Commission and to switch to registration with one or more state securities authorities.³

To implement the division of regulatory responsibility mandated by the Dodd-Frank Act, the Commission adopted rule 203A-5 under the Act.⁴ Rule 203A-5 required each investment adviser registered with the Commission to file an amended Form ADV in the first quarter of 2012 indicating whether it remained eligible for registration by the Commission. The rule also extended until June 28, 2012 the deadline for advisers no longer eligible for Commission

¹ Dodd-Frank Wall Street Reform and Consumer Protection Act, Pub. L. No. 111-203, 124 Stat. 1376 (2010).

² See section 410 of the Dodd-Frank Act; 15 U.S.C. 80b-3a.

³ For example, section 410 of the Dodd-Frank Act required mid-sized advisers to register with the states: (i) if the adviser is required to be registered as an investment adviser with the securities commissioner of the state in which it maintains its principal office and place of business; and (ii) if registered with that state, the adviser would be subject to examination as an investment adviser by that securities commissioner. 15 U.S.C. 80b-3a(a)(2). The Commission also amended certain exemptions from the prohibition on Commission registration that were previously adopted under section 203A of the Act. See 17 CFR 275.203a-2.

⁴ 17 CFR 275.203a-5.

registration to register with the states and withdraw registration with the Commission.⁵ In conjunction with adopting rule 203A-5 and other rules to implement the Dodd-Frank Act, the Commission stated that it expected to cancel the registration of advisers no longer eligible to register with the Commission that failed to file an amendment or withdraw their registrations in accordance with rule 203A-5.⁶

DISCUSSION:

Section 203(h) of the Act provides, in pertinent part, that if the Commission finds that any person registered under Section 203, or who has pending an application for registration filed under that section, is no longer in existence, is not engaged in business as an investment adviser, or is prohibited from registering as an investment adviser under section 203A, the Commission shall by order, cancel the registration of such person.⁷

Commission staff, in coordination with state securities regulators, contacted SEC-registered investment advisers before and after the filing deadlines to remind them of their filing obligations under rule 203A-5 and to withdraw from Commission registration by filing Form ADV-W if no longer eligible. The registrants listed in the Appendix either have not filed a Form ADV amendment with the Commission in 2012, or have indicated on Form ADV that they are no longer eligible to remain registered with the Commission as investment advisers but have not filed Form ADV-W to withdraw their registration. Accordingly, the Commission believes that reasonable grounds exist for a finding that these registrants are no longer in existence, are not engaged in business as investment advisers, or are prohibited from registering as investment advisers under section 203A, and that their registrations should be cancelled pursuant to section 203(h) of the Act.

Any registrant listed in the Appendix that wishes to file a Form ADV amendment indicating that it is eligible for registration or a Form ADV-W to withdraw its registration with the Commission may do so by December 17, 2012. The registrations of registrants whose amended Form ADVs are received by the Commission by December 17, 2012 will not be cancelled, and the registrations of registrants that file Form ADV-W will be withdrawn and will not be cancelled by a Commission order or orders. For more information or for questions about the inclusion of a registrant on this list, contact: Jennifer Porter, Senior Counsel or Melissa Rovers, Branch Chief at (202) 551-6787 (Division of Investment Management, Office of Investment Adviser Regulation).

Notice is also given that any interested person may, by December 17, 2012, at 5:30 P.M., submit to the Commission in writing a request for a hearing on the cancellation of a registrant, accompanied by a statement as to the nature of his interest, the reason for such request, and the

⁵ See 17 CFR 275.203a-5(b), (c).

⁶ *Rules Implementing Amendments to the Investment Advisers Act of 1940*, Investment Advisers Act Rel. No. 3221, at 15 (Jun. 22, 2012) [76 FR 42950, 42953-42954 (Jul. 19, 2011)].

⁷ 15 U.S.C. 80b-3(h).

issues, if any, of fact or law proposed to be controverted, and he may request that he be notified if the Commission should order a hearing thereon. Any such communication should be addressed: Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, D.C. 20549.

At any time after December 17, 2012, the Commission may issue an order or orders cancelling the registrations of any or all of the registrants listed in the Appendix, upon the basis of the information stated above, unless an order or orders for a hearing on the cancellation shall be issued upon request or upon the Commission's own motion. Persons who requested a hearing, or to be advised as to whether a hearing is ordered, will receive any notices and orders issued in this matter, including the date of the hearing (if ordered) and any postponements thereof.

By the Commission.

Elizabeth M. Murphy
Secretary

APPENDIX:

801-68570	12 METER MANAGEMENT, LP
801-72955	3SISTERS SUSTAINABLE MANAGEMENT, LLC
801-71854	ACCESS GLOBAL ADVISORS
801-70973	ADVANCED FINANCIAL SOLUTIONS, INC.
801-71094	AFC ASSET MANAGEMENT SERVICES, INC.
801-67660	ALDUS CAPITAL, LLC
801-71247	ALDWYCH CAPITAL PARTNERS, LLC
801-71312	ALLIANCE CONSULTING, LLC
801-39288	ALPHA CAPITAL MANAGEMENT INC
801-69679	ALPHA VISTA ADVISORS LLC
801-63858	ALPINE CAPITAL MANAGEMENT, LLC
801-63029	AM INVESTMENT PARTNERS LLC
801-67985	AMERICAN PEGASUS LDG, LLC
801-66956	AMOEBIA CAPITAL PARTNERS PTE. LTD.
801-58279	AMUSSEN, HUNSAKER & ASSOCIATES INCORPORATED
801-72517	ANCHOR INVESTMENT PARTNERS LLC
801-74690	ANVIL CAPITAL ADVISORS, LLC
801-69544	APELLES INVESTMENT MANAGEMENT, LP
801-72622	ARCHETYPE ADVISORS, LLC
801-70395	ARTIENCE CAPITAL MANAGEMENT, LLC
801-70301	ASSET MANAGEMENT STRATEGIES, LLC
801-69874	ASSOCIATED PROFESSIONAL INVESTMENTS, LLC
801-69463	ATHENA ASSET MANAGEMENT & RESEARCH, LLC
801-72293	BAG SECURITIES, LLC

801-72112 BAOCHUAN CAPITAL MANAGEMENT, LLC
801-62938 BARRINGTON ASSET MANAGEMENT, INC.
801-60288 BEACON CAPITAL MANAGEMENT LIMITED
801-61433 BERKSHIRE ADVISORS, INC.
801-72146 BETA CAPITAL MANAGEMENT LLC
801-71757 BEYOND CAPITAL FINANCIAL MANAGEMENT GROUP, INC.
801-69391 BILTMORE INVESTMENT MANAGEMENT, LLC
801-56997 BISCAYNE ADVISORS, INC.
801-67617 BLACK KNIGHT ASSET MANAGEMENT
801-71729 BOLI FUND MANAGEMENT, LLC
801-14429 BOWMAN FINANCIAL MANAGEMENT CO INC
801-72221 BOYD INVESTMENT MANAGEMENT, LLC
801-68519 BRADLEY WEALTH MANAGEMENT, LLC
801-63049 BRICOLEUR CAPITAL MANAGEMENT, LLC
801-69628 BRIGHTON WEALTH MANAGEMENT, INC.
801-65969 BROADSTREET CAPITAL PARTNERS, LP
801-63011 BROADWATER CAPITAL MANAGEMENT LLC
801-70514 BRYN MAWR FINANCIAL, LLC
801-67201 BURR & COMPANY, LLC
801-68809 C.S. ANDERSON FINANCIAL SERVICES, INC
801-65805 C2 ASSET MANAGEMENT L.L.C.
801-70179 CABAL CAPITAL MANAGEMENT, LLC
801-70320 CACHE EQUITY LLC
801-30978 CAMBRIDGE FINANCIAL SERVICES, LTD
801-55780 CAMERON, MURPHY & SPANGLER, INC.
801-51319 CANNON TINGEY INVESTMENT ADVISORS INC
801-69502 CAPITAL CITY INVESTMENT MANAGEMENT COMPANY, INC.
801-37116 CAPITAL MANAGEMENT CORP OF THE NORTHEAST
801-69804 CAPITAL STRATEGIES FINANCIAL CORPORATION
801-68390 CAPSTONE CAPITAL GROUP
801-69331 CARLTON WEALTH MANAGEMENT LLC
801-66142 CARMICHAEL STRATEGIES LLC
801-71599 CARRINGTON STRATEGIC ADVISORS, LLC
801-65962 CASTLESTONE MANAGEMENT LLC
801-67329 CENTURION INVESTMENT PARTNERS, LLC
801-72550 CENTURY CITY CAPITAL MANAGEMENT, LLC
801-69779 CHELSEA MORGAN ADVISORS LLC
801-68372 CHESTER CAPITAL MANAGEMENT, LLC
801-57162 CHEVY CHASE ASSET MANAGEMENT LLC
801-64167 CHRONIM INVESTMENTS INC.
801-68715 CLEARPATH WEALTH MANAGEMENT, LLC
801-70840 CLOSED-END FUND ADVISORS INC.
801-68833 COAST WEALTH MANAGEMENT, INC.
801-68548 CONCORD ATLANTIC, INC.

801-34934 CONSTITUTION RESEARCH & MANAGEMENT INC
801-61705 COPLEY SQUARE CAPITAL MANAGEMENT, LLC
801-41021 CORDILLERA ASSET MANAGEMENT
801-63182 CORNERSTONE CAPITAL MANAGEMENT
801-55989 CREDICORP SECURITIES INC
801-69969 CREMAC ASSET MANAGEMENT, LLC
801-63124 CURTIS WEALTH MANAGEMENT GROUP, LLC
801-70413 D LITTLE, L.L.C.
801-56278 DANIEL FRISHBERG FINANCIAL SERVICES, INC.
801-72077 DB2 INVESTMENT ADVISORY SERVICES INC.
801-42306 DILMUN INVESTMENTS, INC
801-67499 DISCOVERY FINANCIAL GROUP, LLC
801-56038 DIVELEY LIND & ASSOCIATES LLC
801-70505 DJM WEALTH STRATEGIES, LLC
801-60809 DKR CAPITAL PARTNERS L.P.
801-66443 DKR FUSION MANAGEMENT L.P.
801-72443 DODD, ANDREW JAMES
801-70325 DOUBLE ALPHA GROUP LLC
801-72304 DOWNEY CAPITAL MANAGEMENT, INC.
801-68820 DUNCAN-WILLIAMS, INC.
801-65704 DURHAM ASSET MANAGEMENT L.L.C.
801-57802 DYNAMIC WEALTH MANAGEMENT
801-68994 EAGLEEYE ASSET MANAGEMENT, LLC
801-62482 EFFICIENT PORTFOLIO CONSULTANTS, LLC
801-68115 EMPIRE INVESTING GROUP, LLC
801-57005 EMPIRE INVESTMENT ADVISORS INC
801-65038 ERISEY WEALTH MANAGEMENT LLC
801-63668 EVOLUTION CAPITAL STRATEGIES LLC
801-61152 EXECUTIVE ASSET MANAGEMENT, INC.
801-60991 FAIRSON MANAGEMENT LIMITED
801-64720 FIDUCIARY MANAGEMENT GROUP, LLC
801-71217 FILIPINOFUNDS INVESTMENT MANAGEMENT, LLC
801-68836 FINANCIAL LEGACY ASSOCIATES, LLC
801-24481 FIRST INVESTMENT CORPORATION
801-36095 FLAGSHIP CAPITAL MANAGEMENT INC
801-69662 FLATFEEADVISORS.COM, INC.
801-66649 FORESIGHT ASSET MANAGEMENT, LLC
801-69724 FORT CAPITAL MANAGEMENT, LLC
801-63002 FOSTER INVESTMENT CONSULTING LLC
801-56788 FOUNDING PARTNERS CAPITAL MANAGEMENT COMPANY
801-61582 FPC SERVICES, INCORPORATED
801-69648 FUTURE VALUE CONSULTANTS LIMITED
801-45317 GANUCHEAU CAPITAL MANAGEMENT, INC.
801-19290 GARLIKOV ADVISORS INC

801-65627 GDG ASSET MANAGEMENT LIMITED
801-66112 GELLER & LEHMANN, LLC
801-72754 GILDED ADVISORS LLC
801-69546 GLANZ, DANIEL
801-74448 GLOBAL EVOLUTION USA, LLC
801-69333 GLOBAL PLUS+ INVESTMENT MANAGEMENT, LLC
801-72227 GLOBAL PORTFOLIO MANAGEMENT, LTD.
801-60090 GOLD COAST SECURITIES, INC.
801-74628 GOLDENGROVE LLC
801-62648 GOODSTEIN & ASSOCIATES, LLC
801-72960 GOSLIN III, ALBERT ERNEST
801-71624 GRANT PARK CAPITAL PARTNERS, LLC
801-71579 GRAVITY CAPITAL PARTNERS, LLC
801-67236 GRAYBEARD CAPITAL, LLC
801-69383 GREENWICH CREEK CAPITAL MANAGEMENT, LLC
801-66346 GUALARIO & CO., LLC
801-66823 GUNDERSON CAPITAL MANAGEMENT INC.
801-47199 HANSEN, BRIAN BENNETT
801-69429 HATTINGH, DIEDERIK JOHANNES
801-53254 HAVELL CAPITAL MANAGEMENT LLC
801-69963 HELIOS INVESTMENTS INC
801-68598 HEPWORTH EQUITY PARTNERS, LLC
801-66435 HIGHVIEW POINT PARTNERS, LLC
801-72056 HILL CAPITAL MANAGEMENT LLC
801-69123 HILL-TOWNSEND CAPITAL, LLC
801-68714 HOLMAN INVESTMENTS AND PLANNING, LLC
801-67355 HOLTER, WILLIAM LATIMER
801-70767 HORIZON FUNDS MANAGEMENT, LLC
801-71677 HORIZONS WEST CAPITAL PARTNERS, LLC
801-67009 HRJ CAPITAL, L.L.C.
801-71614 INNOVATUM CAPITAL PARTNERS, LLC
801-70807 INSTITUTIONAL BULLION INVESTMENT ADVISORS, LLC
801-67273 INVESTMENT SECURITY GROUP, LLC
801-69098 IRVINGTON CAPITAL LLC
801-51879 J A GIBBONS LLC
801-64391 JADIS INVESTMENTS LLC
801-68063 JDM FINANCIAL GROUP LLC
801-66648 JENNINGS INVESTMENT ADVISORS, LLC
801-66895 JERMYN CAPITAL (SINGAPORE) PTE. LTD.
801-71822 JIM POE AND ASSOCIATES INC.
801-71814 JOBES SOLO INVESTMENT GROUP, LLC
801-66643 JOHN R. FIESTA, LLC
801-57979 JOHN SHAW NOTMAN
801-45453 JUMPER GROUP INC

801-66884 K.K. JERMYN CAPITAL
801-72005 KAJO INVESTMENTS, LLC
801-67024 KENNEDY WEALTH MANAGEMENT GROUP LTD.
801-69948 KLARAOS, LLC
801-42331 KOCH ASSET MANAGEMENT LLC
801-69365 KURTIN FINANCIAL ADVISERS, LLC
801-69343 L&P FINANCIAL TRUSTEES LTD
801-73035 LANCELOT CAPITAL LIMITED
801-63887 LANPHIER CAPITAL MANAGEMENT, INC.
801-68524 LEXINGTON INVESTMENT COUNSEL, LLC
801-70312 LIGHTHOUSE CAPITAL PARTNERS, LLC
801-56394 LITCHFIELD & NELSON, INC
801-56364 LITTLEFIELD ASSET MGMT. INC.
801-49599 LONGWOOD INVESTMENT ADVISORS INC
801-37592 M. D. FALK & COMPANY, INC.
801-66388 MACARTHURCOOK INVESTMENT MANAGERS LIMITED
801-74815 MADISONLEE PARTNERS, LLC
801-71939 MANAIA CAPITAL MANAGEMENT, INC.
801-45332 MAPLE LEAF INVESTMENT MANAGEMENT INC
801-71070 MARKS THERIOT WALSTON & COMPANY, INC.
801-55125 MARSDEN CAPITAL MANAGEMENT, LLC.
801-67908 MARTINELLI DISCENZA INVESTMENT COUNSEL, INC.
801-60658 MCW ADVISORS
801-63100 MEREDITH PORTFOLIO MANAGEMENT INC.
801-63422 MERIDIAN ASSET MANAGEMENT LLC
801-70666 MG SULLIVAN, LLC
801-69605 MICOUD INVESTMENTS LIMITED
801-66328 MIRAMAR ASSET MANAGEMENT, LLC
801-57042 MOHAWK ASSET MANAGEMENT INC
801-71711 MONTGOMERY ASSET MANAGEMENT, LLC
801-42907 NANCY ABRAMS & ASSOCIATES, INC.
801-69301 NEF ADVISORS, LLC
801-72732 NEMAN FINANCIAL, INC.
801-64824 NEXCORE FINANCIAL SERVICES, INCORPORATED
801-72628 NEXTGEN FAMILY OFFICE, LLC
801-65128 NIGHTWATCH CAPITAL ADVISORS, LLC
801-68540 NJR INVESTMENT ADVISORY, INC.
801-69484 NORTH POINT ADVISORS
801-50288 NORTHSTAR CAPITAL INC
801-65702 OLYMPIUS CAPITAL, L.P.
801-23421 OMICRON GROUP LTD
801-71953 ONYX INVESTMENT ADVISORS
801-67259 ORACLE FINANCIAL SERVICES, LLC
801-68545 OSAGE ENERGY PARTNERS, L.P.

801-71098 OUTSTANDING VALUE FINANCIAL MANAGEMENT, LLC
801-65021 PACIFIC FINANCIAL ADVISORS, INC.
801-65166 PARK PLACE CAPITAL LIMITED
801-60542 PATRICK LLOYD BECKER
801-34567 PCA REAL ESTATE ADVISORS, INC.
801-66276 PELION INVESTMENT ADVISORS, INC.
801-65099 PEMIGEWASSET CAPITAL LLC
801-66759 PENSION PERFORMANCE ADVISORS, INC.
801-63878 PERMANENT VALUE INC.
801-72260 PINACULO LLC
801-70132 PLACE, BRYAN, MCNEILL
801-68161 PRESIDIUUM PARTNERS, LLC
801-14186 PROFESSIONAL INVESTMENT COUNSEL, INC
801-71591 PROSAPIA CAPITAL MANAGEMENT, LLC
801-62787 QUANTEL ASSOCIATES, INC.
801-63842 QUANTUM FAMILY OFFICE GROUP, LLC
801-68872 QUANTUM WEALTH MANAGEMENT LLC
801-70459 RANDY MEYER INVESTMENT MANAGEMENT, LLC
801-72606 RFG ADVISORY GROUP, LLC
801-44866 RICH INVESTMENTS INC
801-57081 RINCON PACIFIC MANAGEMENT INC
801-64933 RIOUX & COMPANY, LLC
801-68439 RIVERSEDGE CONVERTIBLE PORTFOLIO ADVISORS, LLC
801-70387 ROSE & SKY INVESTMENTS (CAYMAN) LTD
801-62387 RUBY CORPORATION
801-44751 RULAPAUGH STANLEY EUGENE
801-72770 RUTHERFORD, GARY LEE
801-60566 RYAN CAPITAL ADVISORS, LLC
801-72680 S BROWN AND ASSOCIATES, LLC
801-70230 SACHS INVESTMENT GROUP, LLC
801-69730 SANCTUARY WEALTH MANAGEMENT, LLC
801-26861 SANDER CAPITAL ADVISORS, INC.
801-51254 SCEPTRE INVESTMENT COUNSEL LIMITED
801-58027 SCHELLER FINANCIAL SERVICES INC.
801-70944 SEDGEFIELD CAPITAL MANAGEMENT, LLC
801-71779 SELECT ASSET MANAGEMENT, LLC
801-64724 SENTINEL WEALTH ADVISORS, LLC
801-63183 SFM, LLC
801-16175 SHEA JOHN A INVESTMENT ADVISOR
801-39915 SK GROUP, INC
801-33087 SMITH WILLIAM BRUCE
801-64817 SMITH, THURMAN LEONARD
801-70455 SOUTHPORT ASSET MANAGEMENT
801-61272 SOVEREIGN INTERNATIONAL ASSET MANAGEMENT, INC.

801-70589 SOVEREIGN PRIVATE WEALTH, INC.
801-67746 STATE CAPITAL WEALTH MANAGEMENT INC
801-25597 STEINE & GOOCH CO INC
801-66434 STEPHEN M. GROSS, INC.
801-47378 STEPHEN P. MOULTON & ASSOCIATES, LTD.
801-24483 STERLING JOHNSTON CAPITAL MANAGEMENT, L.P.
801-69491 STRANBERG CAPITAL LLC
801-36025 STRATEGIS FINANCIAL GROUP, INC
801-74213 TANDRAGEE GLOBAL ADVISORS, LLC
801-53568 TBIG FINANCIAL SERVICES INC
801-28191 THE CARMACK GROUP, INC.
801-68698 THE COLOMA GROUP, L.L.C.
801-54184 THE DELANCEY CAPITAL GROUP, LP
801-64694 THE OXFORD PRIVATE CLIENT GROUP, LLC
801-36203 THE SPANGLER GROUP, INC.
801-71205 THE UNIVERSITY FUNDS, LLC
801-66115 THOMSON FINANCIAL ADVISORS LLC.
801-62975 THUNDERSTORM CAPITAL LLC
801-47405 TONG ROBERT WAI
801-65028 TRIBUTARY CAPITAL MANAGEMENT., LLC
801-72696 TRILLION CAPITAL, LLC
801-69905 TRIVELLONI ASSET MANAGEMENT, LLC
801-67142 TWEDDELL GOLDBERG LLC
801-61159 UNIVEST INVESTMENTS, INC.
801-64165 USF SERVICES, LLC
801-71511 VANTAGE POINT ADVISORS, LLC
801-42685 VARN INVESTMENT COUNSEL INC
801-39326 VIRGINIA CAPITAL MANAGEMENT GROUP INC
801-60397 W.WALL AND COMPANY, INC.
801-63137 WALRUS PARTNERS, LLC
801-67403 WASHINGTON CORNER CAPITAL MANAGEMENT, LP
801-62780 WATERS CAPITAL ADVISERS, LLC
801-63026 WATERVILLE INVESTMENTS, INC.
801-74505 WEALTH FOCUS RESOURCES, LLC
801-69539 WEALTH LTD
801-54769 WEALTH MANAGEMENT LLC
801-62294 WELLS, CANNING & ASSOCIATES INC.
801-48199 WENDEL ANDREW MARTIN
801-40981 WEST ELLIS INVESTMENT MANAGEMENT INC
801-71961 WEST RIDGE REALTY ADVISORS LLC
801-19899 WESTRIDGE CAPITAL MANAGEMENT INC
801-64673 WFP SECURITIES CORPORATION
801-37177 WHB WOLVERINE ASSET MANAGEMENT INC
801-72403 WICKER PARK ADVISORS, LLC

801-16393 WILLIAMSON & SNEED INCORPORATED
801-67795 WILSHIRE-PENNINGTON GROUP, INC.
801-12695 WITTER WILLIAM D INC
801-69064 WORLDWIDE ASSET MANAGEMENT GROUP, LLC
801-70899 WYNNCORR CAPITAL MANAGEMENT, LLC