

**FORMER NEW HAMPSHIRE INVESTMENT ADVISER BARRED FROM SECURITIES
INDUSTRY
3-16155**

February 18, 2016 – On February 9, 2016, the Securities and Exchange Commission barred from the securities industry Nicholas Rowe, a former New Hampshire investment adviser and the owner of Focus Capital Wealth Management, Inc.

The bar arose from proceedings instituted against Rowe based on the entry of an order issued by the New Hampshire Bureau of Securities Regulation which barred him and Focus Capital from being licensed in New Hampshire and ordered to pay \$20,000. In [the order instituting proceedings against Rowe](#), the Enforcement Division alleged, among other things, that:

- Rowe was the owner of Focus Capital, which was registered with the SEC until 2012 when it withdrew its registration with the SEC and registered with New Hampshire.
- According to the New Hampshire order, Rowe and Focus Capital engaged in an investment strategy involving leveraged and inverse exchange traded funds (ETFs) that was unsuitable for their clients and made misrepresentations regarding the fees to be charged, in violation of New Hampshire law prohibiting investment advisers from engaging in unethical business practices.

A hearing on the Division's allegations was scheduled for February 1, 2016. Days before the hearing was scheduled to commence, Rowe submitted an offer of settlement in which he consented to the entry of an order pursuant to Section 203(f) of the Investment Advisers Act of 1940, which deemed it appropriate and in the public interest to impose the sanctions agreed to in Rowe's offer, namely that he be barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent or nationally recognized statistical rating organization.

The SEC's investigation was conducted by Lawrence Pisto. Marc Jones led the SEC's trial team with assistance from Gretchen Lundgren, Jonathan Allen, and Stephanie DeSisto. The investigation and trial preparations were supervised by Robert Baker and Martin Healey.

See also: [Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 203\(f\) of the Investment Advisers Act of 1940 \(Feb. 9, 2016\)](#).

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