

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 4332 / February 9, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-16155

In the Matter of

NICHOLAS ROWE,

Respondent.

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

I.

On September 24, 2014, the Securities and Exchange Commission (“Commission”) deeming it appropriate and in the public interest, instituted public administrative proceedings pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Nicholas Rowe (“Respondent”).

II.

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 Sections III.2 and III.3 below, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Order”), as set forth below.

III.

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

RESPONDENT

1. Nicholas Rowe, age 57, is a resident of Hollis, New Hampshire. Between 2001 and 2012, Rowe was the owner of Focus Capital Wealth Management, Inc. (“Focus Capital”). Focus Capital was registered as an investment adviser with the Commission from 2005 to 2012, at which point it registered with New Hampshire and withdrew its registration with the Commission. On March 8, 2013, New Hampshire revoked Focus Capital’s investment adviser registration. Rowe is identified on Focus Capital’s Forms ADV during the period 2007-2012 as its president and chief executive officer.

ENTRY OF NEW HAMPSHIRE ORDER

2. On March 12, the New Hampshire Bureau of Securities Regulation in In the Matter of Nicholas Rowe, et al., COM2011-0037, issued an Order barring Rowe and Focus Capital from securities licensure in the state of New Hampshire. The Order of the Bureau of Securities Regulation constitutes a final order of a State securities commission.

3. The Order alleged that 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 and his qualifications, and thus was in violation of New Hampshire law prohibiting investment advisers from engaging in unethical business practices. Rowe and Focus Capital were also ordered to cease and desist from violating New Hampshire RSA 421-B:4 and were ordered to pay \$20,000 (a \$5,000 fine plus the costs of the investigation) and restitution.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Rowe be, and hereby is barred from association with any broker, dealer, investment adviser, 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, the satisfaction of any or all of the following which have not been discharged in Respondent Rowe’s bankruptcy in cases numbered 12-13684-JMD and 12-13683-JMD: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) 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; (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order; and (e) any disgorgement, penalty, restitution, administrative fine, and/or costs ordered by a state securities regulator, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Brent J. Fields
Secretary