

ADMINISTRATIVE PROCEEDING

FILE NO. 3-17352

SEC Announces Charges Against Texas-based Investment Adviser and Its Sole Owner and Manager for Alleged Failure to Produce Documents to the SEC's Examination Staff

July 18, 2016 – The Securities and Exchange Commission today announced the institution of proceedings against Texas-based investment adviser Saving2Retire, LLC and its sole owner and manager, Marian P. Young, for conduct arising from the firm's failure to produce required documents to examination staff and other securities law violations.

According to the SEC's order instituting a litigated administrative and cease-and-desist proceeding, during an examination to determine whether Saving2Retire was eligible to register with the SEC, the firm refused to produce certain documents – such as client account records and the firm's financial records – that an adviser is required to keep pursuant to the Investment Advisers Act of 1940. The Enforcement Division also alleges in the SEC's order that Saving2Retire improperly registered with the SEC.

The SEC's order charges Saving2Retire with violating Sections 203A and 204 of the Advisers Act and Rule 204-2(a) thereunder, and Young with willfully aiding and abetting and causing the firm's violations. The matter will be scheduled for a public hearing before an administrative law judge, who will prepare an initial decision stating what, if any, remedial actions are appropriate.

The investigation was conducted by Catherine Floyd and supervised by Barbara Gunn and David Peavler in the SEC's Fort Worth Regional Office. The SEC examination of Saving2Retire that led to the investigation was conducted by Javier Villarreal and Linda Hoffman and supervised by Michael Gunst. Jennifer Brandt will lead the Enforcement Division's litigation.

See also: [Order](#)