

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 87872 / December 30, 2019

INVESTMENT ADVISERS ACT OF 1940
Release No. 5423 / December 30, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19632

In the Matter of

Christopher S. Laws,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b)(6) OF
THE SECURITIES EXCHANGE ACT OF
1934 AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Christopher S. Laws (“Respondent”).

II.

In anticipation of the institution of these proceedings, 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 paragraph III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

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

1. Christopher S. Laws ("Laws"), age 51, lives in Alpharetta, Georgia. From July 2005 to December 2014, Laws was a registered representative with LPL Financial, LLC ("LPL"), which was dually registered with the Commission as a broker dealer and an investment adviser, and at least as early as 2006, he was the manager of LPL's Alpharetta Office of Supervisory Jurisdiction. Laws also owned 50% of Keystone Capital Partners, Inc. d/b/a Federal Employees Benefits Counselors. Between 2012 and 2014, Laws was the entity's CFO and Secretary.

2. On December 27, 2019, a final judgment was entered by consent against Laws, permanently enjoining him from future violations of Sections 17(a)(1) of the Securities Act of 1933 ("Securities Act"), in the civil action entitled Securities and Exchange Commission v. Christopher S. Laws, Civil Action Number 1:17-CV-02873-JPB, in the United States District Court for the Northern District of Georgia.

3. The Commission's complaint alleged that, between approximately March 2012 and November 2014, Laws and others fraudulently induced federal employees to rollover significant funds from their federal retirement accounts, referred to as Thrift Savings Plan ("TSP") accounts, into variable annuity products promoted under the banner of Federal Employee Benefits Counselors.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent Laws 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; and

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Laws be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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: (a) any disbarment 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; and (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.

By the Commission.

Vanessa A. Countryman
Secretary