

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Wealth Solutions LLC and
Eric Lamar Smith,

Respondents.

ODS File No. 12-078

NOTICE OF SERVICE ON THE ADMINISTRATOR
AND
AFFIDAVIT OF COMPLIANCE

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) SS.

The undersigned affiant, of lawful age, being first duly sworn upon oath deposes and states:

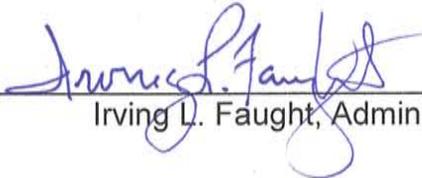
1. That he is the Administrator of the Oklahoma Department of Securities ("Department").
2. That the attached copy of the *Order to Cease and Desist and Notice of Opportunity for Hearing* ("Order and Notice") was delivered to Affiant in the office of the Administrator of the Department ("Administrator") pursuant to Section 1-611 of the Oklahoma Uniform Securities Act ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2011).
3. That the Administrator has received service of process on behalf of Respondents pursuant to Section 1-611 of the Act.
4. That a copy of the *Order and Notice*, and a copy of this *Notice of Service on the Administrator and Affidavit of Compliance*, are being sent this 27th day of December, 2013, by certified mail, return receipt requested, delivery restricted to addressee, to the last known address of Respondents, in compliance with Section 1-611 of the Act.

5. That this Affidavit of Compliance is declared filed of record as of the date set forth below in compliance with Section 1-611 of the Act.

FURTHER AFFIANT SAYETH NOT.

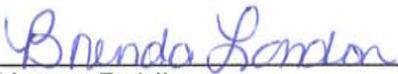
Dated this 27th day of December, 2013.

(SEAL)


Irving L. Faught, Administrator

Subscribed and sworn to before me this 27th day of December, 2013.




Notary Public

STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
FIRST NATIONAL CENTER, SUITE 860
120 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Wealth Solutions LLC and
Eric Lamar Smith,

Respondents.

ODS File No. 12-078

ORDER TO CEASE AND DESIST
AND
NOTICE OF OPPORTUNITY FOR HEARING

ORDER TO CEASE AND DESIST

Pursuant to Section 1-602 of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2011), the Oklahoma Department of Securities (Department) conducted an investigation into the activities of Wealth Solutions LLC and Eric Lamar Smith (collectively, "Respondents"). Based thereon, the following Findings of Fact, Authorities, and Conclusions of Law are adopted in support of this Order against Respondents.

Findings of Fact

1. Eric Lamar Smith (Smith) is an individual who resides in Oklahoma. Smith claims to be a "Financial Strategist." Smith refers to himself as "Mr.Emoney." Smith has never been registered in any capacity under the Act.
2. Smith operates and/or has operated Wealth Solutions LLC (Wealth Solutions) and Smarter Money Now LLC (Smarter Money), both Oklahoma limited liability companies. Neither Wealth Solutions nor Smarter Money has been registered in any capacity under the Act.
3. "Financial Strategist" is not a profession-wide certification, qualification or designation.

4. Beginning in June of 2008, Respondents offered and sold promissory notes (Notes) to Oklahoma residents (Investors). Investors were promised a return of the principal invested with interest of:

- twelve percent (12%) if paid within one year from the date of the purchase of the Notes, or
- eighteen percent (18%) if paid over a period of eighteen months from the date of the purchase of the Notes.

5. To fund Investors' purchases of the Notes, Respondents persuaded Investors to borrow money from annuities and/or to withdraw funds from insurance policies that Respondents had previously sold to Investors. Respondents represented that Investors could access the funds previously invested with Respondents without incurring penalties.

6. Subsequent to the purchase of the Notes, Investors were solicited by Respondents on multiple occasions to extend the term of the Notes. Respondents promised to pay additional rates of interest and encouraged Investors to invest additional funds in the form of "Promissory Note Amendments." (Amended Notes).

7. In December of 2009, Respondents offered and sold "Seed Capital Participation Program" interests (Seed Capital Interests) to Investors. Funding from the Seed Capital Interests was designed to assist companies with obtaining necessary funding of their business projects. Investors were told they would receive a minimum return on the investment every ninety (90) days of five to ten percent (5 to 10%).

8. In April of 2010, Respondents offered and sold "Business Partnership Agreements" (Partnership Agreements) to Investors. Funding from the Partnership Agreements was to be used as capital infusion for Respondents' business expansion. Investors were told they would receive a one percent (1%) dividend from the Partnership Agreement and a potential bonus of eight percent (8%) if the company reached its gross revenue goal at the end of twelve months.

9. In January of 2011, Respondents offered and sold "Income Revenue Agreements" (Revenue Agreements) to Investors. Funding from the Revenue Agreements was to increase monthly income for Investors beginning in February of 2011. Investors were told they would receive a minimum return on the investment every ninety (90) days of five to ten percent (5 to 10%).

10. The Notes, Amended Notes, Seed Capital Interests, Partnership Agreements and Revenue Agreements, offered and sold to Investors, have not been registered under the Act.

11. In November of 2009 and in October of 2010, Respondent Smith was the subject of civil foreclosure actions filed against him in the District Court of Tulsa County.

To the extent any of these Findings of Fact are more properly characterized as Conclusions of Law, they should be so considered.

Authorities

1. Section 1-102 of the Act provides in pertinent part:

2. "Agent" means an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities. A partner, officer, or director of a broker-dealer or issuer, or an individual having a similar status or performing similar functions is an agent only if the individual otherwise comes within the term. The term does not include an individual excluded by rule adopted or order issued under this act;

* * *

4. "Broker-dealer" means a person engaged in the business of effecting transactions in securities for the account of others or for the person's own account. The term does not include:

a. an agent,

b. an issuer,

c. a bank or savings institution if its activities as a broker-dealer are limited to those specified in subsections 3(a)(4)(B)(i) through (vi), (viii) through (x), and (xi) if limited to unsolicited transactions; 3(a)(5)(B); and 3(a)(5)(C) of the Securities Exchange Act of 1934 (15 U.S.C. Sections 78c(a)(4) and (5)) or a bank that satisfies the conditions described in subsection 3(a)(4)(E) of the Securities Exchange Act of 1934 (15 U.S.C. Section 78c(a)(4)),

d. an international banking institution, or

e. a person excluded by rule adopted or order issued under this act;

* * *

17. "Investment adviser" means a person that, for compensation, engages in the business of advising others, either directly or

through publications or writings, as to the value of securities or the advisability of investing in, purchasing, or selling securities or that, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. The term includes a financial planner or other person that, as an integral component of other financially related services, provides investment advice to others for compensation as part of a business or that holds itself out as providing investment advice to others for compensation. The term does not include:

- a. an investment adviser representative,
- b. a lawyer, accountant, engineer, or teacher whose performance of investment advice is solely incidental to the practice of the person's profession,
- c. a broker-dealer or its agents whose performance of investment advice is solely incidental to the conduct of business as a broker-dealer and that does not receive special compensation for the investment advice,
- d. a publisher of a bona fide newspaper, news magazine, or business or financial publication of general and regular circulation,
- e. a depository institution, or
- f. any other person excluded by rule adopted or order issued under this act[.]

18. "Investment adviser representative" means an individual employed by or associated with an investment adviser or federal covered investment adviser and who makes any recommendations or otherwise gives investment advice regarding securities, manages accounts or portfolios of clients, determines which recommendation or advice regarding securities should be given, provides investment advice or holds herself or himself out as providing investment advice, receives compensation to solicit, offer, or negotiate for the sale of or for selling investment advice, or supervises employees who perform any of the foregoing. The term does not include an individual who:

- a. performs only clerical or ministerial acts,

b. is an agent whose performance of investment advice is solely incidental to the individual acting as an agent and who does not receive special compensation for investment advisory services, or

c. is excluded by rule adopted or order issued under this act;

* * *

32. "Security" means a note; stock; treasury stock; security future; bond; debenture; evidence of indebtedness; certificate of interest or participation in a profit-sharing agreement; collateral trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting trust certificate; certificate of deposit for a security; fractional undivided interest in oil, gas, or other mineral rights; put, call, straddle, option, or privilege on a security, certificate of deposit, or group or index of securities, including an interest therein or based on the value thereof; put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency; or, in general, an interest or instrument commonly known as a "security," or a certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing. The term:

* * *

d. includes as an "investment contract" an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor and a "common enterprise" means an enterprise in which the fortunes of the investor are interwoven with those of either the person offering the investment, a third party, or other investors[.]

2. Section 1-301 of the Act provides:

It is unlawful for a person to offer or sell a security in this state unless:

1. The security is a federal covered security;

2. The security, transaction, or offer is exempted from registration under Sections 6 through 8 of this act [Sections 1-201 through 1-203 of this title]; or

3. The security is registered under this act.

3. Section 1-401 of the Act provides in pertinent part:

A. It is unlawful for a person to transact business in this state as a broker-dealer, unless the person is registered under this act as a broker-dealer or is exempt from registration as a broker-dealer under subsection B or D of this section.

4. Section 1-402 of the Act provides in pertinent part:

A. It is unlawful for an individual to transact business in this state as an agent unless the individual is registered under this act as an agent or is exempt from registration as an agent under subsection B of this section.

* * *

D. It is unlawful for a broker-dealer, or an issuer engaged in offering, selling, or purchasing securities in this state, to employ or associate with an agent who transacts business in this state on behalf of broker-dealers or issuers unless the agent is registered under subsection A of this section or exempt from registration under subsection B of this section.

5. Section 1-403 of the Act provides in pertinent part:

A. It is unlawful for a person to transact business in this state as an investment adviser unless the person is registered under this act as an investment adviser or is exempt from registration as an investment adviser under subsection B of this section.

* * *

D. It is unlawful for an investment adviser to employ or associate with an individual required to be registered under this act as an investment adviser representative who transacts business in this state on behalf of the investment adviser unless the individual is registered under subsection A of Section 21 of this act [Section 1-404 of this title] or is exempt from registration under subsection B of Section 21 of this act [Section 1-404 of this title].

6. Section 1-404 of the Act provides in pertinent part:

A. It is unlawful for an individual to transact business in this state as an investment adviser representative unless the individual is registered under this act as an investment adviser representative or

is exempt from registration as an investment adviser representative under subsection B of this section.

7. Section 1-501 of the Act provides:

It is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly:

1. To employ a device, scheme, or artifice to defraud;
2. To make an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statement made, in the light of the circumstances under which it is made, not misleading; or
3. To engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

8. Section 1-503 of the Act provides in pertinent part:

A. In a civil action or administrative proceeding under this act, a person claiming an exemption, exception, preemption, or exclusion has the burden to prove the applicability of the exemption, exception, preemption, or exclusion.

9. Section 1-604 of the Act provides in pertinent part:

A. If the Administrator determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice or that a person has materially aided, is materially aiding, or is about to materially aid an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or constituting a dishonest or unethical practice, the Administrator may:

1. Issue an order directing the person to cease and desist from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with this act[.]

* * *

B. An order under subsection A of this section is effective on the date of issuance. Upon issuance of the order, the Administrator

shall promptly serve each person subject to the order with a copy of the order and a notice that the order has been entered. The order must include a statement whether the Administrator will seek a civil penalty or costs of the investigation, a statement of the reasons for the order, and notice that, within fifteen (15) days after receipt of a request in a record from the person, the matter will be scheduled for a hearing and the hearing shall be commenced within fifteen (15) days of the matter being set for hearing. If a person subject to the order does not request a hearing and none is ordered by the Administrator, within thirty (30) days after the date of service of the order, the order, that may include a civil penalty or costs of the investigation if a civil penalty or costs were sought in the statement accompanying the order, becomes final as to that person by operation of law. If a hearing is requested or ordered, the Administrator, after notice of and opportunity for hearing to each person subject to the order, may modify or vacate the order or extend it until final determination.

C. If a hearing is requested or ordered pursuant to subsection B of this section, a hearing must be held pursuant to the Administrative Procedures Act. A final order may not be issued unless the Administrator makes findings of fact and conclusions of law in a record in accordance with the Administrative Procedures Act. The final order may make final, vacate, or modify the order issued under subsection A of this section.

Conclusions of Law

1. The Notes, Amended Notes, Seed Capital Interests, Partnership Agreements and Revenue Agreements offered to Investors are securities, as defined by Section 1-102(32) of the Act.
2. Respondents offered and sold unregistered securities in Oklahoma in violation of Section 1-301 of the Act.
3. In connection with the offer to sell a security, Respondent Smith, directly or indirectly, made untrue statements of material fact including, but not limited to, the following: that there was no risk that Investor would lose the money invested.
4. In connection with the offer to sell a security, Respondent Smith, directly or indirectly, omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, including, but not limited to, the following:

- a. "Financial Strategist" is not a profession-wide certification, qualification or designation;
- b. Respondent Smith had been the subject of civil foreclosure actions filed against him on November 25, 2009 and on October 20, 2010 in the District Court of Tulsa County; and
- c. Respondents are not registered in any capacity under the Act, under any other state's securities laws, or under federal securities laws.

5. Respondent Wealth Solutions is transacting business in this state as an unregistered broker-dealer in violation of Section 1-401 of the Act and/or an unregistered investment adviser in violation of Section 1-403 of the Act.

6. Respondent Smith is transacting business in this state as an unregistered agent in violation of Section 1-402 of the Act and/or unregistered investment adviser representative in violation of Section 1-404 of the Act.

7. The Administrator has the authority to order Respondents to cease and desist from engaging in acts, practices, or a course of business constituting a violation of the Act.

8. It is in the public interest to order Respondents to cease and desist from engaging in an act, practice, or a course of business constituting a violation of the Act.

To the extent any of these Conclusions of Law are more properly characterized as Findings of Fact, they should be so considered.

Order

Based on Section 1-604 of the Act and the Findings of Fact, Authorities, and Conclusions of Law set forth above, IT IS HEREBY ORDERED that Respondents immediately cease and desist offering and selling unregistered securities, making untrue statements and omissions of material fact in connection with the offer and sale of securities, and transacting business as an unregistered broker-dealer, agent, investment adviser, and/or investment adviser representative, in and/or from this state.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 27th of December, 2013.

(SEAL)



IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

NOTICE OF OPPORTUNITY FOR HEARING

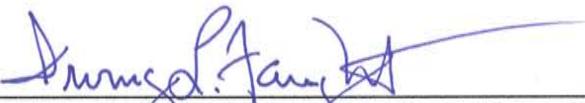
Pursuant to Section 1-604 of the Act, the Administrator hereby gives notice to Respondents of their right to request a hearing. The request for hearing must be received by the Administrator within thirty (30) days after service of the Order to Cease and Desist (Order). The request for hearing must be in writing and Respondents shall specifically admit or deny each allegation that is contained in the Order.

Within fifteen (15) days after receipt of a request for hearing from Respondents, this matter will be scheduled for hearing. The hearing shall commence within fifteen (15) days of the matter being set for hearing. Notice of the date, time and location of the hearing shall be given to Respondents. If a hearing is requested, the Administrator, after notice of and opportunity for hearing, may modify or vacate the Order or extend it until final determination.

If a Respondent does not request a hearing within thirty (30) days after the date of service of the Order and none is ordered by the Administrator, the Order becomes final by operation of law as to that Respondent.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 27th day of December, 2013.

(SEAL)



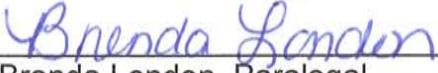
IRVING L. FAUGHT, ADMINISTRATOR OF THE
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 27th day of December, 2013, a true and correct copy of the above and foregoing *Order to Cease and Desist and Notice of Opportunity for Hearing* was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon, addressed to:

Wealth Solutions LLC
Eric L. Smith, Registered Agent
4030 S. 132nd E. Ave.
Tulsa, OK 74134

Eric Lamar Smith
PO Box 691834
Tulsa, OK 74169



Brenda London, Paralegal

7000 0520 0022 7150 3288

U.S. Postal Service
CERTIFIED MAIL RECEIPT
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CD Notice 12-078 PAL

Postage	\$	12-27-13	Postmark Here
Certified Fee		3.10	
Return Receipt Fee (Endorsement Required)		2.55	
Restricted Delivery Fee (Endorsement Required)		4.75	
Total Postage & Fees	\$	11.06	

Wealth Solutions LLC
 Eric L. Smith, Registered Agent
 4030 S. 132nd E. Ave.
 Tulsa, OK 74134

by mailer)

for Instructions

7000 0520 0022 7150 3295

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

CD Notice 12-078 PAL

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Return Receipt Fee (Endorsement Required)		2.55	
Restricted Delivery Fee (Endorsement Required)		4.75	
Total Postage & Fees	\$	11.06	

Eric Lamar Smith
 PO Box 691834
 Tulsa, OK 74169

by mailer)

for Instructions

OKLAHOMA DEPARTMENT OF SECURITIES
First National Center, Suite 860
120 North Robinson
Oklahoma City, Oklahoma 73102

CERTIFIED MAIL



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Wealth Solutions LLC
Eric L. Smith, Registered Agent
4030 S. 132nd E. Ave.
Tulsa, OK

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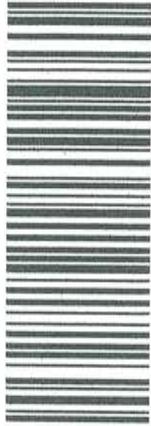
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OKLAHOMA DEPARTMENT OF SECURITIES
First National Center, Suite 860
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Oklahoma City, Oklahoma 73102

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Tulsa, OK 74169

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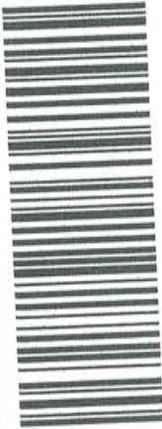


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First National Center, Suite 860
120 North Robinson
Oklahoma City, Oklahoma 73102

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Eric Lamar Smith
PO Box 691834
Tulsa, OK 74169

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