

**BEFORE THE INVESTOR PROTECTION DIRECTOR  
OF THE STATE OF DELAWARE**

IN THE MATTER OF:	)	
LA MAR GUNN AND	)	
GUNN WEALTH MANAGEMENT,	)	
	)	Investor Protection Case No.
	)	20-4004
Respondents.	)	

**ORDER**

WHEREAS, the Investor Protection Unit of the Delaware Department of Justice (the “Unit”) received a request from La Mar T. Gunn (“Mr. Gunn”) and Gunn Wealth Management, LLC, (“Gunn Wealth” and together “GWM”) for a hearing regarding a Proposed Order effectuating Mr. Gunn’s request to terminate and withdraw the Delaware investment adviser registration of GWM;

WHEREAS, the Delaware Department of Justice, pursuant to 6 *Del. C.* § 73-102 and Rule 255A(c), appointed this Presiding Hearing Officer to oversee the hearing as to the sole issue of the propriety and contents of the order proposed to effectuate that termination and withdrawal as requested by GMW;

WHEREAS, on September 10, 2020, the Presiding Hearing Officer held that hearing, attended by Mr. Gunn and the Director of Investor Protection (the “Director”);

NOW, THEREFORE, the Presiding Hearing Officer hereby enters the following Findings of Fact, Conclusions of Law, and Final Order:

**FINDINGS OF FACT**

1. Gunn Wealth, located at [REDACTED] is the name of the entity under which Mr. Gunn conducts his business, GWM.

2. Mr. Gunn was registered as a broker dealer agent in Delaware on February 1, 2000.
3. Mr. Gunn was assigned Central Registration Depository (“CRD”) No. 3185591 by the Financial Industry Regulatory Authority (“FINRA”).
4. An investment adviser may obtain registration in Delaware by filing an application with the Investor Protection Unit of the Delaware Department of Justice (the “Unit”) and paying a filing fee of \$300.
5. GWM was first registered as an investment advisor in Delaware on May 13, 2004.
6. GWM was assigned CRD No. 131720 by FINRA.
7. On June 19, 2020, the Securities and Exchange Commission (“SEC”) approved Gunn Wealth’s request to register as an investment adviser.
8. Upon Gunn Wealth’s approval with the SEC, Gunn Wealth became a “federal covered adviser.”
9. Gunn Wealth has been assigned SEC No. 801-118932.
10. On July 1, 2020, Gunn Wealth requested termination of its registration in Delaware.
11. On July 7, 2020, the Unit updated GWM’s Delaware registration status as “terminated” in the CRD database.
12. On July 7, 2020, the Unit changed GWM’s Delaware registration status back to “termination requested” in CRD.
13. On July 9, 2020, the Unit updated GWM’s Delaware registration status as “terminated” in CRD for the second time.

14. On July 14, 2020, the Unit changed GWM's Delaware registration status back to "termination requested" in CRD.

15. On July 14, 2020, the Director provided GWM with a Proposed Order, including findings of fact and conclusions of law, for the purpose of granting GWM's request to terminate their Delaware registration.

16. On July 14, 2020, GWM requested a hearing.

17. On July 24, 2020, the Delaware Department of Justice appointed the Presiding Hearing Officer to oversee the hearing regarding the propriety and contents of an order to effectuate GWM's termination and withdrawal as a Delaware investment advisor.

18. On August 7, 2020, GWM moved to dismiss this matter for lack of jurisdiction, to which the Unit responded on August 14, 2020.

19. On August 21, 2020, the parties submitted a Joint Stipulation of Facts.

20. On August 31, 2020, the Presiding Hearing Officer denied GWM's motion to dismiss and, on September 8, 2020, denied GWM's motion for reconsideration and or recusal.

21. Both GWM and the Director submitted Proposed Orders to the Presiding Hearing Officer to effectuate GWM's termination and withdrawal.

22. At the September 10, 2020 hearing, Mr. Gunn, while maintaining his objection on jurisdictional grounds, and the Director were able to find acceptable language for a Proposed Order.

## **CONCLUSIONS OF LAW**

1. The Unit has jurisdiction over this matter pursuant to 6 *Del. C.* § 73-501.
2. This Presiding Hearing Officer has been appointed to act as an administrative hearing officer in this matter pursuant to 6 *Del. C.* § 73-102(c).
3. The Director of the Unit is charged with administering Chapter 73 of Title 6 of the Delaware Code (“Delaware Securities Act”) pursuant to 6 *Del. C.* § 73-102(a).
4. By registering for Delaware investment advisor status, GWM agreed to comply with the rules and regulations of the Delaware Securities Act.
5. Pursuant to § 73-304(e) of the Delaware Securities Act, a withdrawal from registration as an investment adviser “becomes effective 90 days after receipt of an application to withdraw or within such shorter period of time as the Director may determine, unless a revocation or suspension proceeding is pending when the application is filed or a proceeding to revoke or suspend or impose conditions upon the withdrawal is instituted within 90 days after the application is filed. If a proceeding is pending or instituted, withdrawal becomes effective at such time and upon such conditions as the Director by order determines.”
6. Pursuant to § 73-304(f) of the Delaware Securities Act, the Director may not enter an order under § 73-304(e) without providing adequate notice to the registrant, an opportunity for a hearing, and written findings of fact and conclusions of law.
7. The Director has complied with § 73-304(f) by providing notice and written findings of fact and conclusions of law.
8. GWM availed themselves of the jurisdiction of this tribunal by requesting an administrative hearing.

9. The Proposed Order attached hereto as Exhibit A, complies with §§ 73-304(e) & (f) to effectuate GWM's termination and withdrawal.

### **FINAL ORDER**

Based on the Findings of Fact, Conclusions of Law, the briefing provided by the parties in this matter, and the parties' statements at the hearing,

IT IS HEREBY ORDERED that:

1. The Director shall sign and enter the Proposed Order attached as Exhibit A as soon as practicable; and

2. The Director shall cause GWM's registration status in CRD to be marked as "terminated"; and

3. Contemporaneously with the entry of the change in status, the Director shall cause the following notation to be made in the CRD: "Previous changes to CRD regarding termination were made in error by the Investor Protection Unit in connection with the procedure set forth in 73-304(e) of the Delaware Securities Act. Termination effective as of July 7, 2020."

SO ORDERED.

/s/Elizabeth R. McFarlan  
Elizabeth R. McFarlan  
Presiding Hearing Officer for Case No. 20-4004  
Delaware Department of Justice  
Carvel State Office Bldg., 7th Floor  
820 N. French St.  
Wilmington, DE 19801

DATED: September 14, 2020

**BEFORE THE INVESTOR PROTECTION DIRECTOR  
OF THE STATE OF DELAWARE**

IN RE: REQUEST TO WITHDRAW            )  
THE REGISTRATION OF                    )  
  ) 20-4004-01  
LA MAR T. GUNN AND                    )  
GUNN WEALTH MANAGEMENT,         )  
LLC   )

**[PROPOSED]**

**ORDER GRANTING THE WITHDRAWAL FROM DELAWARE REGISTRATION  
OF LA MAR T. GUNN AND GUNN WEALTH MANAGEMENT LLC**

WHEREAS, La Mar T. Gunn (“Mr. Gunn”) is an “investment adviser” as that term is defined in the Delaware Securities Act (the “Act”) and is registered as such with the State of Delaware;

WHEREAS, Gunn Wealth Management, LLC, located at [REDACTED]  
[REDACTED] is the name of the Delaware registered entity under which Mr. Gunn conducts his investment advisory business (“Gunn Wealth” and together with Mr. Gunn, “GWM”);

WHEREAS, GWM was assigned Central Registration Depository (“CRD”) No. 131720 by the Financial Industry Regulatory Authority (“FINRA”);

WHEREAS, on June 19, 2020, Gunn Wealth’s request to register as an investment adviser with the Securities and Exchange Commission (the “SEC”) was approved by the SEC;

WHEREAS, on July 1, 2020, the Investor Protection Unit of the Delaware Department of Justice (the “Unit”) received notice of GWM’s request to terminate or withdraw its registration with the State of Delaware as an investment advisor on account of Gunn Wealth’s registration with the SEC;

WHEREAS, pursuant to Section 73-304(e) of the Act, “[i]f a proceeding is pending or instituted, withdrawal becomes effective at such time and upon such conditions as the Director by

order determines”;

NOW, THEREFORE, the Investor Protection Director (the “Director”), as administrator of the Act, hereby enters this Order:

### **FINDINGS OF FACT**

1. Gunn Wealth has been assigned SEC No. 801-118932 and is now registered with the SEC.
2. GWM requested termination of its Delaware registration on July 1, 2020.
3. On July 7, 2020, GWM’s requested termination of its Delaware registration was erroneously marked “terminated” by the Unit in the CRD database. That error was corrected on July 7, 2020.
4. On July 9, 2020, GWM’s requested termination of its Delaware registration was again approved by the Unit in the CRD database in error. That erroneous entry was corrected on July 14, 2020.

### **CONCLUSIONS OF LAW**

1. Upon approval of Gunn Wealth’s application for registration with the SEC, Gunn Wealth became a “federal covered adviser” as defined by the Act.

### **ORDER**

On the basis of the Findings of Fact and Conclusions of Law, IT IS HEREBY ORDERED:

1. GWM’s application to terminate and withdraw its registration as an investment adviser in Delaware is granted.
2. GWM’s registration as an investment adviser with Delaware is deemed terminated and withdrawn effective July 7, 2020.
3. Upon entry of this Order, CRD will be changed to correctly identify the date of the

termination and withdrawal of GWM's registration as an investment adviser in Delaware.

4. This Order is entered pursuant to Section 73-304(e) of the Act, which provides that when "a proceeding is pending or instituted, withdrawal becomes effective at such time and upon such conditions as the Director by order determines."

5. This Order is entered into solely for the purpose of recording that GWM's application to terminate or withdraw its registration as an investment adviser in Delaware was granted; the Order's effect is limited to that purpose.

IT IS HEREBY ORDERED on this \_\_\_\_ day of September, 2020.

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Jillian Lazar  
Director of Investor Protection