

File #23868/DPK
E-Case #759

STATE OF MINNESOTA
COMMISSIONER OF COMMERCE

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In the Matter of
David Thomas Rougier
Securities Agent License CRD No. 2641512
Insurance Producer License #20049216
and
Strive Financial Group LLC,
a Minnesota Limited Liability Company;
and
Wealth Security Firm LLC,
a Minnesota Limited Liability Company

CONSENT ORDER

TO: David Thomas Rougier
17688 Glasgow Way
Lakeville MN 55044

The Commissioner of Commerce Mike Rothman (hereinafter "Commissioner") has advised Strive Financial Group, LLC; Wealth Security Firm, LLC and its agent David Thomas Rougier, (hereinafter "Respondents") that he is prepared to commence formal action against Respondents based on violations of Minnesota Statutes.

1. Respondent Rougier was licensed as a securities agent from July 1995 until January 2011, with his last employer listed as Invest Financial Corporation. He is not currently affiliated with any broker, dealer or investment advisory company.
2. Respondent Rougier currently holds a Minnesota insurance producer license that was issued October 25, 1995 and has an expiration date of September 30, 2013.
3. Respondent Rougier created and is the registered agent for Strive Financial Group, LLC that was filed with the Minnesota Secretary of State on May 23, 2005.

4. Respondent Rougier created and is the registered agent for Wealth Security Firm LLC that was filed with the Minnesota Secretary of State on February 13, 2012.

5. Neither Strive Financial Group, LLC nor Wealth Security Firm LLC is licensed as a broker, dealer, investment advisory firm or insurance agency.

6. In late 2010, Respondent Rougier notified his clients that he was merging Strive Financial Group LLC into Wealth Security Firm LLC.

7. Respondent Rougier believed that he and Wealth Security Firm LLC were exempt from licensing as set forth by the State to act as a securities agent or investment advisor.

8. Respondent Rougier was not licensed as a securities agent or investment advisor at the time that he made investment recommendations and traded in customer accounts held at Scottrade and E*Trade Financial.

9. Respondent Rougier was not licensed as a securities agent or investment advisor at the time that he charged fees for investment advisory services.

10. Respondent Rougier now acknowledges that he and Wealth Security Firm LLC were incorrect in their assumptions and should have been licensed to act as a securities agent or investment advisor in the State.

11. Respondent Rougier has engaged in an act, practice or course of business that operates or would operate as a fraud or deceit upon another person in violation of Minn. Stat. §§ 80A.67 (d)(13) and 80A.68 (2012).

12. Respondent Rougier employed fraudulent, coercive and dishonest practices, and demonstrated untrustworthiness and financial irresponsibility whether or not involving the business of insurance in violation of Minn. Stat. § 60K.43 subd. 1(8) (2012).

13. Respondents acknowledge that they have been advised of their right to a hearing in this matter, to present argument to the Commissioner and to appeal from any adverse determination after a hearing, and Respondents hereby expressly waives those rights. Respondents further acknowledge that they have been represented by legal counsel throughout these proceedings, or have been advised of their right to be represented by legal counsel, which right they hereby waive.

14. Respondents have agreed to informal disposition of this matter without a hearing in this matter as provided under Minn. Stat. § 14.59 (2012) and Minn. R. 1400.5900 (2011).

15. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Minn. Stat. § 45.027 subd. 5a (2012) that Respondents Strive Financial Group, LLC and Wealth Security Firm, LLC and its employees, agents, officers, assigns, affiliates, successors and directors including David Thomas Rougier, shall cease and desist from engaging in unlicensed activity in the State of Minnesota.

IT IS FURTHER ORDERED, that pursuant to Minn. Stat. § 80A.67 (2012) the securities agent's license of David Thomas Rougier is revoked.

IT IS FURTHER ORDERED, that pursuant to Minn. Stat. § 60K.43 subd. 1(8) (2012) the insurance producer license of David Thomas Rougier is revoked.

IT IS FURTHER ORDERED, that David Thomas Rougier is barred from acting directly or indirectly as a securities agent/representative, investment adviser, investment adviser representative, or having any association with any FINRA member firm, SEC registered investment adviser or state licensed investment adviser in any capacity.

IT IS FURTHER ORDERED, that pursuant to Minn. Stat. § 45.027 subd. 6, (2012)

Respondent shall pay to the state of Minnesota a civil penalty of \$5,000.00 on or before February 1, 2013. In the event payment is not received, this Order will become null and void and the Department reserves all rights to take further action including referring this matter to the Minnesota Attorney General's office for administrative action.

This Order shall be effective upon signature on behalf of the Commissioner.

Dated: 2/7/2013

MIKE ROTHMAN
Commissioner

By: 

NANCY LEPPINK
Assistant Commissioner - Enforcement

85 Seventh Place East, Suite 500
Saint Paul, Minnesota 55101
Telephone: (651) 296-2488

CONSENT TO ENTRY OF ORDER

The undersigned, David Thomas Rougier, individually and on behalf of Strive Financial Group LLC and Wealth Security Firm LLC states that he has read the foregoing Consent Order; that he knows and fully understands its contents and effect; that he has been advised of his right to a hearing in this matter; that he has been represented by legal counsel in this matter, or has been advised of his right to be represented by legal counsel; and that he consents to entry of this Order by the Commissioner. It is further understood that this Consent Order constitutes the entire settlement agreement between the parties, there being no other promises or agreements, either express or implied.

**Strive Financial Group LLC
Wealth Security Firm LLC**

David Rougier **PRESIDENT**
David Thomas Rougier

David Rougier
David Thomas Rougier, Individually

STATE OF MINNESOTA

COUNTY OF Dakota

This instrument was acknowledged before me on 12-31-12 (date) by David Rougier (name) of person as president (type of authority, e.g., officer, trustee, etc.) of Strive Financial Group LLC and Wealth Security Firm LLC.

(stamp)



Lori Ann Sturgis
(Signature of notary officer)

My commission expires: 01-31-2016