

Jetton Road, Suite 110, Cornelius, North Carolina 28031. Respondent APC submitted an application for registration (Form ADV) as an investment adviser in North Carolina on May 26, 2010.

2. Respondent John Bryan Philpott (hereinafter "Philpott") is a managing member and control person of Respondent APC with 100% ownership of APC and, in such capacity, is eligible to receive automatic registration as an investment adviser representative in North Carolina for Respondent APC, pursuant to the provisions of N.C.G.S. §78C-17(a).

3. On or about August 1, 2008 and continuing through September 15, 2009, Respondent Philpott conducted "educational seminars" in the State of North Carolina wherein he purported to give financial advice regarding stocks, mutual funds, bonds, annuities, etc. to the North Carolina investing public. In these educational seminars, Respondent Philpott offered participants a complimentary consultation following the seminar to further discuss products and financial services.

4. At these educational seminars, Respondent Philpott disseminated advertising brochures/sales literature to approximately 100 members of the investing public who were considered by Respondent Philpott to be prospective clients.

5. Through these educational seminars, Respondent Philpott held himself out as providing financial advice and investment advisory services to the North Carolina investing public. The activities of Respondent Philpott relating to the educational seminars were that of an investment adviser or, alternatively, that of an investment adviser representative acting on behalf of an entity, Aspire Wealth Management, Inc. However, Philpott was not himself registered as an investment adviser in violation of North Carolina Investment Advisers Act. N.C. Gen.Stat. § 78C-16. In addition, Aspire Wealth Management, Inc. was not registered as an investment adviser firm, and Philpott was not registered with Aspire Wealth Management, Inc. as its investment adviser representative. These practices violated N.C.G.S. §78C-16.

6. The advertising brochures/sales literature contained several misleading and inaccurate statements relating to Respondent Philpott. For example, the advertising brochures/sales literature represented that the Aspire Wealth Management, Inc. workshops were being presented by a NASD registered securities principal and registered investment adviser representative. While Respondent Philpott's associate, Todd Witt (hereinafter, "Witt") was a registered securities principal and registered investment adviser representative, this was a material misrepresentation because Respondent Philpott was not registered in accordance with the North Carolina Securities Act or the North Carolina Investment Advisers Act. The statements were misleading and inaccurate and made in the solicitation of advisory clients in violation of N.C.G.S. §78C-8(b).

7. On March 24, 2010, the Securities Administrator, acting through her duly appointed Deputy Securities Director, entered into a Final Order with Respondent Philpott, Aspire Wealth

Management, Inc. and Witt. The Securities Administrator concluded as a matter of law that Respondent Philpott, Aspire Wealth Management, Inc. and Witt engaged in conduct in violation of the North Carolina Investment Advisers Act and ordered Respondent Philpott, Aspire Wealth Management, Inc. and Witt immediately and permanently cease and desist from:

- a. transacting business in this State as a dealer or salesman in violation of the North Carolina Securities Act; and
- b. transacting business in this State as investment advisers/investment adviser representatives in violation of the North Carolina Investment Advisers Act; and
- c. violating any rule or regulation promulgated under the North Carolina Securities Act; and
- d. violating any rule or regulation promulgated under the North Carolina Investment Advisers Act.

8. Respondent APC's initial application for registration as a North Carolina investment adviser (Form ADV) was dated May 26, 2010 and executed under oath by Respondent Philpott. Pursuant to N.C.G.S. §78C-17, Respondent APC's registration became effective at noon on June 25, 2010.

9. Item 11 of Form ADV requests information about the potential investment adviser's disciplinary history and the disciplinary history of its advisory affiliates. The Form ADV defines advisory affiliates as current employees, other than employees performing only clerical, administrative, support or similar functions; all officers, partners, or directors (or any person performing similar functions); and all persons directly or indirectly controlled by the investment adviser or being controlled by the investment adviser. As the managing member of Aspire, Philpott is an advisory affiliate of Aspire.

10. Despite the March 24, 2010 Final Order, APC's Form ADV notes that no state regulatory agency has ever found one of its advisory affiliates to have been involved in a violation of an investment-related regulation or statute; that no state regulatory agency has found one of its advisory affiliates to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted; and that in the past 10 years, no state regulatory agency has entered an order against an advisory affiliate in connection with an investment-related activity. These statements violated N.C.G.S. §§ 78C-9 and 78C-17(a)(4).

11. Respondents failure to disclose the March 24, 2010 Final Order on the Form ADV was a willful violation of Chapter 78C of the North Carolina General Statutes (the North Carolina Investment Advisers Act), was false or misleading, and subjects Respondents to a potential denial, suspension, revocation, or restriction of their registration. N.C. Gen. Stat. § 78C-19.

12. It is in the public interest of the citizens of North Carolina and for the protection of investors that Respondents APC and Philpott be prohibited from violating the North Carolina Investment Advisers Act.

13. The Respondents have filed an application for registration containing a false and/or misleading statement with respect to a material fact, have willfully violated or willfully failed to comply with provisions of Chapter 78C, and have engaged in dishonest or unethical practices in the securities or financial services business.

CONCLUSIONS OF LAW

1. The Secretary has statutory authority pursuant to N.C.G.S. §78C-19(c) to enter and issue a summary suspension of the investment adviser registration of Respondent APC and the investment adviser representative registration of Respondent Philpott.

2. There is reasonable cause to believe each Respondent has engaged in willful violations of the North Carolina Investment Advisers Act, specifically N.C.G.S. §78C-19(a).

3. There is reasonable cause to believe each Respondent may continue to commit acts and omissions in violation of the North Carolina Investment Advisers Act.

4. It is necessary and appropriate for the protection and preservation of the public interest that the investment adviser registration of Respondent APC and the investment adviser representative registration of Respondent Philpott be summarily suspended pending the final determination of these proceedings.

5. The public interest would be irreparably harmed by the delay inherent in issuing an order under the provisions of N.C.G.S. §78C-19(c).

NOW, THEREFORE, IT IS ORDERED, pursuant to the authority contained in N.C.G.S. §78C-19(c) that the investment adviser registration of Respondent APC and the investment adviser representative registration of Respondent Philpott are each summarily suspended pending the final determination of this proceeding.

NOTICE IS HEREBY GIVEN that each Respondent may request a hearing upon this matter by transmitting such request, in writing, to David S. Massey, Deputy Securities Administrator, Securities Division, Department of the Secretary of State, Post Office Box 29622, Raleigh, North Carolina 27626-0622. A copy of any such request shall be served by first class mail upon Allan Russ, Deputy Director, Securities Division, Post Office Box 29622, Raleigh, North Carolina 27626-0622. If such a request is made, this matter shall be scheduled for hearing in accordance with Chapter 150B of the North Carolina General Statutes within twenty (20) days after receipt by the Deputy Securities Administrator of the written request. If no request for hearing, other responsive pleading, or submission is received by the Deputy Securities

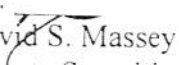
Administrator within thirty (30) business days of the receipt of service hereof, this Order of Summary Suspension shall become final, an Order of Revocation shall issue, and remain in effect as to each Respondent that fails to request a hearing unless it is modified or vacated by the Secretary of State in her capacity as Administrator of the North Carolina Securities Act and the North Carolina Investment Advisers Act.

WITNESS MY HAND AND THE OFFICIAL SEAL of the North Carolina Department of the Secretary of State, this the 22nd day of October, 2010.

Time of entry: 4:50 P. M.



**ELAINE F. MARSHALL
SECRETARY OF STATE
OF NORTH CAROLINA and
Securities Administrator**

By: 
David S. Massey
Deputy Securities Administrator