

**STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF:)
)

CASTLE CONSULTANTS, LLC)
CHRISTOPHER SCOTT MILLER)

RESPONDENTS)

**ADMINISTRATIVE ORDER
NO. CD 2009- 0015**

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed the transacting of business as an unregistered Investment Adviser ("IA")/Investment Adviser Representative ("IAR") into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. **CASTLE CONSULTANTS, LLC**, ("CASTLE") is an Alabama Limited Liability Company, with a business address of 355 North Oates Street, Suite 1, Dothan, Alabama, 36303.

2. **CHRISTOPHER SCOTT MILLER**, ("MILLER") from May 3, 1999 to October 23, 2008, was a registered securities agent in Alabama associated with Park Avenue Securities, LLC (Firm CRD #46173). Miller has a current address of 3330 Cobb Parkway, Northwest, Acworth, Georgia 30101-8320.

STATEMENT OF FACTS

3. A review of the Alabama Secretary of State's website revealed that on

January 6, 2004, **CASTLE** filed application #696246 for their LLC status. The Articles of Organization specifically describe the purpose of the company as, "to provide financial advice and services" and identifies the Company's registered agent as C. Scott Miller with a registered office location of 355 North Oates Street, Suite 1, Dothan, Alabama, 36303.

4. Between July 2005 and October 23, 2008, **MILLER**, conducting business through **CASTLE**, represented to Alabama residents, both verbally and through written agreements that he was an investment adviser, and as such, would provide and perform investment advisory services using due diligence, best efforts and commercially reasonable judgment in providing them with financial recommendations. These recommendations were based on the client's investment needs including, but not limited to, insurance, real estate and other financial products. After executing service agreements with the Alabama residents, **MILLER** charged an annual fee for the financial advice.

5. The Commission has obtained documents indicating that on August 24, 2006, an Alabama resident executed an agreement with **MILLER**, acting as a representative of **CASTLE**, and thereafter remitted payment to **CASTLE** in the amount of \$1,500.00 for financial services to be provided. The financial services were to include gathering data from multiple advisers, monitoring all transactions and recommendations of the advisory team, and producing reports combining all financial data from the advisory team.

6. On October 30, 2008, a review of the Commission's registration files reflected that during all times relevant, **MILLER** was registered by the Commission as a securities agent (Individual CRD# 2377758) with Park Avenue Securities, LLC. He is not currently employed in the securities industry and his registration as a securities agent was terminated in the state of Alabama on October 23, 2008. Commission records reflect that **MILLER** has never been registered in the state of Alabama as an Investment Adviser Representative.

7. A review of the Central Registration Depository reveals that Park Avenue

Securities, LLC is a federally registered investment adviser in the state of Alabama, which notice filed on January 17, 2001.

8. On March 10, 2009, a review of the Commission's registration files revealed that **CASTLE** (Branch CRD# 246015), is a branch office of Park Avenue Securities, LLC. **CASTLE** has a listed branch office location at 355 North Oates Street, Suite 1, Dothan, Alabama, 36303. Commission records reflect that **CASTLE** has never been a federally registered investment adviser in the state of Alabama or a state registered investment adviser.

9. On March 11, 2009, a review of the records of the Alabama Department of Insurance revealed that **MILLER** has been a licensed insurance agent, license number A018752, since September 3, 1995.

10. On April 14, 2009, the Commission received evidence from Park Avenue Securities, LLC, which included **CASTLE** Service Agreements executed by **MILLER**, indicating that **MILLER** was receiving fees for providing financial advice to Alabama residents as described herein.

CONCLUSIONS OF LAW

11. Pursuant to Section 8-6-2(18), Code of Alabama 1975, the definition of "Investment Adviser" includes any person, who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as a part of a regular business, issues or promulgates analyses or reports concerning securities. "Investment adviser" also includes financial planners and other persons who, as an integral component of other financially related services, provide the foregoing investment advisory services to others for compensation and as part of a business or who hold themselves out as providing the foregoing investment advisory services to others for compensation. **RESPONDENT, CASTLE**, provided investment advisory services for compensation and is an Investment Adviser under the Act.

12. In accordance with Section 8-6-2(19), Code of Alabama 1975, the definition of "Investment Adviser Representative" includes an individual employed by or associated with an Investment Adviser that makes any recommendation or renders advice regarding securities, determines which recommendation or advice regarding securities should be given, and manages accounts or portfolios involving securities. **RESPONDENT, MILLER**, acted as an investment adviser representative as defined under the Act.

13. Pursuant to Section 8-6-3(b), Code of Alabama 1975, it is unlawful for any person to transact business in this state as an Investment Adviser or Investment Adviser Representative unless he is registered in this state. Neither **RESPONDENT** was registered as an Investment Adviser or Investment Adviser Representative in Alabama during anytime relevant to this Order. **RESPONDENTS** have transacted investment advisory business without being properly registered with the Commission in violation of the Act.

This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.


Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the **RESPONDENTS** to make a timely request for hearing, or default of the **RESPONDENTS**, it is the intention of the Commission to impose sanctions upon the **RESPONDENTS**. Such sanctions may include, inter alia, an administrative assessment imposed on **RESPONDENTS**, an additional administrative assessment for investigative costs arising from the investigation of the violation(s) described herein against **RESPONDENTS**, and a permanent Order to Bar **RESPONDENTS** from participation in any securities related industry in the state of Alabama.

ACCORDINGLY, IT IS HEREBY ORDERED that **RESPONDENTS, CASTLE and MILLER**, immediately **CEASE AND DESIST** from conducting business as an unregistered Investment Adviser and Investment Adviser Representative, into, within or from the state of Alabama.

Entered at Montgomery, AL, this 10th day of June, 2009.

ALABAMA SECURITIES COMMISSION
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BY:



J. Randall McNeill
Deputy Director

