

2. On August 23, 2017, the Commission staff reviewed records that were obtained during a routine books and records examination of an Alabama state Registered Investment Advisor firm. Based on the review of the Registered Investment Advisor's books and records, the registered

representative of the firm recommended **BEDINGFIELD** to one of his clients for financial planning services in December 2016. The Commission staff contacted the registered representative on August 23, 2017 to discuss **BEDINGFIELD**. The registered representative informed the Commission staff that **BEDINGFIELD** provided financial planning services to two ("Client One" and "Client Two") of his asset management clients.

3. On August 24, 2017, the Commission staff contacted Client One. Client One said that **BEDINGFIELD** had continuously provided financial planning services to them since 2010. Client One provided the Commission staff with several email communications that were exchanged with **BEDINGFIELD** that indicate financial planning services were provided by **BEDINGFIELD**.

4. On August 28, 2017, the Commission staff contacted Client Two. Client Two said that their asset manager referred them to **BEDINGFIELD** in 2012 to develop a financial plan.

5. A review of the records of the Registration Division of the Commission, conducted on September 12, 2017, revealed that **BEDINGFIELD** was registered as an Investment Adviser Representative with Bedingfield Financial Planning, LLC from November 10, 2004 through December 31, 2012. **BEDINGFIELD** was not registered in any capacity from January 2013 to February 2014. **BEDINGFIELD** was registered as an Investment Adviser Representative with Longview Financial Advisors, Inc. from March 6, 2014 through August 8, 2014. **BEDINGFIELD** has not been registered in any capacity since August 8, 2014.

#### CONCLUSIONS OF LAW

6. Pursuant to Section 8-6-2(18), Code of Alabama 1975, an Investment Adviser is any person who, for compensation, advises others, either directly or indirectly, as to the value of, or the advisability of investing in securities. "Investment adviser" includes financial planners and other persons who, as an integral component of other financially related services, provide investment advisory services to others for compensation. **BEDINGFIELD** provided financial

planning and other investment advisory services to clients in Alabama, received compensation for the services provided and is an investment adviser under the Act.

7. 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 as an investment adviser representative unless the person is registered under the Act, is a federally registered investment adviser, or is subject to a perfected exemption from registration. **BEDINGFIELD** provided investment advisory services in Alabama while not registered or subject to a perfected exemption from registration in violation of the Act.

WHEREAS, **BEDINGFIELD** voluntarily waived all rights to a hearing upon entry of this Order and have consented to the entry of this Order, and

WHEREAS, the Commission finds this Order necessary and appropriate in the public interest for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act;

WHEREAS, the Commission and **BEDINGFIELD** are desirous of settling this matter as hereafter set forth and agree;

**ACCORDINGLY, IT IS HEREBY ORDERED:**

1. That **BEDINGFIELD** shall, until such time as properly registered in the state of Alabama, refrain from effecting transactions into, within or from the state of Alabama.

2. That **BEDINGFIELD** shall ensure that he follows proper procedures to preclude any future non-compliance with the Act.


3. That in accordance with Section 8-6-19(j)(1), Code of Alabama 1975, **BEDINGFIELD** shall pay to the state of Alabama an administrative assessment of \$600.00 said funds to be tendered in certified funds contemporaneously with the entry of this Order.

4. That in accordance with Section 8-6-19(k)(1), Code of Alabama 1975, **BEDINGFIELD** shall pay to the Alabama Securities Commission, as partial reimbursement for the Commission's cost of investigating this matter, the sum of \$900.00 said funds to be tendered in certified funds contemporaneously with the entry of this Order.

AGREED AND CONSENTED to on date indicated:

RESPONDENT

JOSEPH P. BEDINGFIELD JR.

  
DATE: July 7, 2022

APPROVED AND AGREED this 12<sup>TH</sup> day of July, 2022.



ALABAMA SECURITIES COMMISSION  
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BY: 

Joseph P. Borg  
Director