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10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

13	In the Matter of:)	CRD No. 173832
14)	
15	THE COMMISSIONER OF BUSINESS)	ORDER REVOKING INVESTMENT
16	OVERSIGHT,)	ADVISER CERTIFICATE OF LIFETIME
17)	WEALTH ADVISORS, LLC
18	Complainant)	
19)	
20	v.)	
21)	
22	LIFETIME WEALTH ADVISORS, LLC,)	
23)	
24	Respondent.)	

25 1. On December 7, 2017, the Commissioner of Business Oversight (Commissioner)
26 brought an action to revoke the investment adviser certificate of Lifetime Wealth Advisors, LLC
27 (LWA) (CRD No. 173832) pursuant to Corporation Code section 25232.

1 2. LWA is an investment advisory firm (CRD No. 173832) licensed by the Department
2 of Business Oversight (Department) since July 13, 2015, with a registered address of 418 1st Street,
3 Palisades, Colorado, 81526.

4 3. Barbra Ann Endres (Endres) (CRD No. 1688767) is currently registered with the
5 Department as the representative of LWA.

6 4. On July 31, 2017, the Colorado Division of Securities conducted an examination of
7 LWA and Endres. The examination determined LWA and Endres had violated the Colorado
8 Securities Act, including factual findings that LWA and Endres had: (1) recommended unsuitable
9 investments for clients; (2) placed trades in clients' non-discretionary accounts without authorization;
10 (3) retained fees that should have been reimbursed to clients; and, (4) engaged in fraudulent
11 investment adviser conduct by making false or misleading statements to clients.

12 5. The Colorado Division of Securities issued a Consent Order on October 6, 2017,
13 pursuant to a stipulation by LWA and Endres, permanently revoking the Colorado investment adviser
14 license of LWA and barring Endres from employment by any licensed broker-dealer or investment
15 adviser in Colorado (Colorado Securities Consent Order).

16 6. On October 20, 2017, the Massachusetts securities regulator issued an Ex Parte Order
17 suspending the investment adviser registration for LWA in Massachusetts based on the Colorado
18 Securities Consent Order.

19 7. On December 7, 2017, LWA was served by the Department by certified mail at its
20 registered business address, with copies of the following documents: (1) Accusation to Revoke
21 Investor Adviser Certificate; (2) Notice of Intention to Issue Order Revoking the Investment Adviser
22 Certificate of Lifetime Wealth Advisors, LLC; and, (3) Notice of Defense. No request for hearing or
23 other opposition to the Notice of Intention was received by the Commissioner in the time specified by
24 law.

25 8. The above-described violations constitute grounds under Corporations Code sections
26 25232 to revoke the investment adviser certificate of LWA in California.

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The Commissioner hereby finds that, by reason of the foregoing, it is in the public interest to revoke the investment adviser certificate of LWA.

THEREFORE, GOOD CAUSE APPEARING, IT IS ORDERED that the investment adviser certificate of Lifetime Wealth Advisors, LLC be revoked. This order is effective immediately.

Dated: January 17, 2018

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division