

1 PRESTON DuFAUCHARD  
California Corporations Commissioner  
2 ALAN S. WEINGER  
Deputy Commissioner  
3 JOAN KERST (SBN 123351)  
Senior Corporations Counsel  
4 Department of Corporations  
5 One Sansome Street, Suite 600  
6 San Francisco, CA 94104  
(415) 972-8547  
7 Attorneys for Complainant

8  
9 BEFORE THE DEPARTMENT OF CORPORATIONS  
OF THE STATE OF CALIFORNIA

10  
11 THE CALIFORNIA CORPORATIONS ) File No.: CRD 5759527  
COMMISSIONER, )  
12 ) ORDER BARRING JEREMY LANCE  
Complainant, ) SKALLAND FROM ANY EMPLOYMENT,  
13 ) MANAGEMENT OR CONTROL OF ANY  
vs. ) BROKER-DEALER, INVESTMENT  
14 ) ADVISER OR COMMODITY ADVISER  
15 JEREMY LANCE SKALLAND, )  
16 )  
Respondent. )  
17 )  
18 )

19 TO: JEREMY LANCE SKALLAND  
5506 Butte View Court  
20 Rocklin, CA 95765

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22 Respondent, Jeremy Lance Skalland ("Skalland") filed an application with the  
23 Commissioner for an Investment Adviser ("IA") certificate on behalf of Portfolio Group  
24 Advisors, Inc. ("PGA") on April 13, 2010. PGA's principal office and place of business is  
25 located at 3240 Professional Drive, Auburn, California 95602. Even though PGA conducted  
26 business, at no time was it licensed by the Commissioner to conduct business as an investment  
27 adviser.

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ORDER BARRING JEREMY LANCE SKALLAND FROM ANY EMPLOYMENT, MANAGEMENT OR  
CONTROL OF ANY BROKER-DEALER, INVESTMENT ADVISER OR COMMODITY ADVISER

1 The application was submitted to the Commissioner by filing an ADV Form through  
2 Financial Industry Regulatory Authority (“FINRA”) and the IA Central Registration Depository  
3 (“CRD”). CRD maintains the qualification, employment and disclosure histories of persons in the  
4 securities industry. FINRA assigned Skalland an identification number through CRD. According  
5 to FINRA, Skalland’s CRD number is 5759527. During all relevant times Skalland was the  
6 president, CEO and Chief Compliance Officer of PGA, whose CRD number is 152572.

7 On January 15, 2010, Skalland first executed the Form ADV on behalf of PGA and he  
8 certified “under penalty of perjury under the laws of the United States of America, that the  
9 information and statements made in this ADV, including exhibits and any other information  
10 submitted, are true and correct.” PGA’s IA application was amended four times on the following  
11 dates: April 13, 2010, June 17, 2010, August 11, 2010, and September 9, 2010. On each of those  
12 dates Skalland signed the Form ADV execution page and certified under penalty of perjury the  
13 information was true and correct.

14 PGA’s FINRA Form U-4 at Item 14A (1) (a) (b) specifically asked Skalland: “Have you  
15 ever been convicted of or pled nolo contendere (“no contest”) in a domestic, foreign, or military  
16 court to any felony? The question was answered “No”. Documents received by the Department  
17 during the application process disclosed that Skalland was convicted of a felony. Respondent  
18 submitted the Form U-4 swearing that the answers were true and complete to the best of  
19 Respondent’s knowledge. FINRA’s CRD Form U-4 at Item 4D (1) (e) specifically asked  
20 Skalland: “Has any other Federal regulatory agency or any state regulatory agency or foreign  
21 financial regulatory authority ever ... denied, suspended, or revoked your registration or license .  
22 ..? The question was answered “No”. Documents received by the Department during the  
23 application process also disclosed that the California Department of Insurance denied Skalland  
24 an unrestricted license.

25 The documentation obtained by the Commissioner disclosed on October 14, 1994 in the  
26 Circuit Court of Illinois, County of Kane, Sixteenth Judicial Circuit, Respondent’s principal,  
27 Skalland, was convicted of aggravated criminal sexual abuse in violation of Chapter 720, Section  
28 5/12-16(b) of the Illinois Compiled Statutes, a felony. Additionally, documents disclosed that

1 the California Department of Insurance issued a summary order to Respondent’s principal,  
2 Skalland, which denied him an unrestricted license to act as a life agent in 2003.

3 In PGA’s application for an IA certificate filed with the Commissioner, Respondent  
4 Skalland willfully made statements which were false or misleading with respect to a material fact,  
5 or has willfully omitted to state in the application or report material facts which are required to be  
6 stated therein, in that Respondent was a felon and had his insurance license denied.

7 Respondent was personally served on June 21, 2011, with the following documents:

8 (1) Cover letter; (2) Notice of Intention to Issue an Order; (3) Accusation for Order Barring  
9 from Any Employment, Management or Control of any Broker-Dealer, Investment Adviser or  
10 Commodity Adviser; (4) Statement to Respondent; (5) Notice of Defense; and (6) Government  
11 Code sections 11507.5, 11507.6 and 11507.7. Respondent elected not to pursue a hearing.

12 Based upon the foregoing, that Respondent’s false statements and omissions of material  
13 information in the IA application about his criminal history and license denial by the California  
14 Department of Insurance warrant barring him from the securities industry.

15 NOW GOOD CAUSE APPEARING THEREFORE, IT IS HEREBY ORDERED that  
16 Respondent JEREMY LANCE SKALLAND is barred from any position of employment,  
17 management or control of any broker-dealer, investment adviser, or commodity adviser.

18 This Order is effective as of the date hereof.

19 Dated: July 27, 2011  
20 Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

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By \_\_\_\_\_  
ALAN S. WEINGER  
Deputy Commissioner  
Enforcement Division