

1 STATE OF CALIFORNIA  
2 BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
3 DEPARTMENT OF CORPORATIONS  
4  
5

6 TO: **Bruce Douglas Wiseman *a.k.a.* John Truman Wolfe**  
7 **Wiseman & Burke, Inc.**  
8 **OffShore Financial Solutions**  
9 206 South Brand Boulevard  
10 Glendale, California 91204

11 **DESIST AND REFRAIN ORDER**  
12 **(For violations of Corporations Code Section 25230)**

13 The California Corporations Commissioner finds that:

14 1. At all relevant times, Bruce Douglas Wiseman also known as John Truman Wolfe  
15 (“Wiseman”) is the president and founding partner of Wiseman & Burke, Inc. (“Wiseman & Burke”),  
16 a California corporation and the founding partner of OffShore Financial Solutions (“OffShore  
17 Financial”). Wiseman’s last known business address is 206 South Brand Boulevard, Glendale,  
18 California 91204. He maintains three Internet websites displaying his professional and business  
19 information: www.brucewiseman.net, www.wiseman-burke.com, and  
20 www.offshorefinancialsolutions.com. At www.brucewiseman.net, Wiseman holds himself out to the  
21 general public as “a financial adviser” and “the co-founder of a company that oversees the business  
22 and financial affairs of some of the biggest names in Hollywood.”

23 2. At all relevant times herein, Wiseman & Burke is a California corporation formed on or  
24 about November 1986. Its last known business address is 206 South Brand Boulevard, Glendale,  
25 California 91204. Wiseman & Burke operated an internet website at www.wiseman-burke.com  
26 wherein Wiseman solicited clients by offering numerous investment advisory services and advertised  
27 that he was “a registered Investment Advisor with the Securities and Exchange Commission and the  
28 California State Department of Corporations.” Its “fees are based on one of three options mutually

1 agreed upon by our clients and our firm: Hourly fee for service . . . Flat monthly retainer based on  
2 total hours of service . . . or percentage of gross income.”

3 3. Wiseman & Burke’s website represented that it is a “bonded business and financial  
4 management company based in Los Angeles” that was founded more than a decade ago. According  
5 to the website, its clients include individuals such as actors, producers, directors, recording artists,  
6 medical doctors, dentists, and corporate executives, as well as small to medium-sized companies. It  
7 has provided and offered the following services:

- 8 a) Financial management and planning services for businesses, including personal and  
9 business budgeting; cash flow forecasts; bill paying services; and payroll services;
- 10 b) Bookkeeping and taxes, including preparation of monthly, quarterly or annual financial  
11 statements; tax planning; financial statement analysis; and specialized audits; and
- 12 c) Asset and investment administration, including “full, professional review and analysis” of  
13 making an investment in a business; portfolio analysis and management, including a  
14 “complete, professional analysis of your portfolio by a licensed professional;” loan  
15 packaging for banks, home purchases, credit lines; “a complete and professional business  
16 plan with all the information requested and required by any sophisticated investor;” and  
17 real estate/asset management.

18 4. At all relevant times herein, OffShore Financial is an entity of unknown legal status  
19 founded by Wiseman. It maintains a website at [www.offshorefinancialsolutions.com](http://www.offshorefinancialsolutions.com) wherein  
20 Wiseman offers advice to potential clients about managing their assets by setting up corporations,  
21 foundations, and bank accounts in the country of Panama for a fee of \$750.00. OffShore Financial’s  
22 website states that it “was established in Los Angeles by Bruce Wiseman. Mr. Wiseman is a  
23 founding partner of Wiseman & Burke, Inc, a business and financial management company that  
24 handles the financial affairs of people in the entertainment industry including actors, actresses,  
25 producers, directors, screenwriters, composers, and recording artists . . . Mr. Wiseman established  
26 working relationships with top law firms in Panama that provide offshore corporations, foundations,  
27 bank accounts and wealth management services . . . He now assists clients in relocating assets to  
28

1 highly secure, investor friendly offshore jurisdictions.” The website provides the contact address as  
2 206 South Brand Boulevard, Glendale, California 91204.

3 5. OffShore Financial’s website also gives advice to potential clients about the value of  
4 securities or as to the advisability of investing in, purchasing or selling securities in Panama.  
5 Wiseman touts the following benefits of investment in Panamanian corporations: the anonymity and  
6 control enjoyed by shareholders of Panamanian corporations; the ease of transferring ownership of  
7 corporations merely by transferring shares; tax exemptions for the capital gains from sale of stocks;  
8 the lack of requirements to hold annual meetings, keep books or reports, or file reports with the  
9 Panamanian government; and the lack of a business license requirement by the Panamanian  
10 government. Based on his own experience and research, Wiseman concludes “we have found  
11 Panama to have the most investor friendly legislation and the most confidential and strongest legal  
12 structures in the world.”

13 6. Since at least August 1999, Wiseman, Wiseman & Burke, and OffShore Solutions  
14 engaged in the business of advising others either directly or through publications and writings as to  
15 the value of securities and the advisability of investing in, purchasing, and selling securities to  
16 California investors for compensation during a time when they were not licensed by the California  
17 Corporations Commissioner (“Commissioner”). Specifically, through their websites,  
18 [www.brucewiseman.net](http://www.brucewiseman.net), [www.wiseman-burke.com](http://www.wiseman-burke.com), [www.offshorefinancialsolutions.com](http://www.offshorefinancialsolutions.com), Wiseman,  
19 Wiseman & Burke, and OffShore Solutions have engaged in an ongoing business that actively solicits  
20 clients and advertises numerous investment advisory services in California for compensation.

21 7. In addition, Wiseman advertised on Wiseman & Burke’s website his “Financial  
22 Management and Planning Services” and “Asset and Investment Administration” services by means  
23 of the following untrue statement of a material fact: “Bruce Wiseman, the company’s president, . . . is  
24 a registered Investment Advisor with the Securities and Exchange Commission and the California  
25 State Department of Corporations.” Similarly, while Wiseman advised and offered further  
26 investment advisory services on OffShore Financial’s website, he also failed to disclose the material  
27 fact that he had not applied for and secured from the Commissioner a certificate, then in effect,  
28 authorizing him to act as an investment adviser.

1 8. California Corporations Code section 25230, subdivision (a) provides that it is unlawful to  
2 conduct business as an investment adviser in this state unless the investment adviser has first applied  
3 for and secured from the Commissioner a certificate authorizing the investment adviser to do so, or  
4 unless the investment adviser is exempt. California Corporations Code section 25009, subdivision (a)  
5 defines investment adviser as any person who, for compensation, engages in the business of advising  
6 others, either directly or through publications or writings, as to the value of securities or as to the  
7 advisability of investing in, purchasing or selling securities.

8 Based upon the foregoing, the Commissioner is of the opinion that Bruce Douglas Wiseman  
9 *a.k.a.* John Truman Wolfe, Wiseman & Burke, Inc., and OffShore Financial Solutions have  
10 conducted business as an investment adviser in California without first having applied for and  
11 secured from the Commissioner a certificate, then in effect, authorizing them to conduct business as  
12 in investment adviser in California, in violation of section 25230, subdivision (a) of the California  
13 Corporate Securities Laws of 1968. Bruce Douglas Wiseman *a.k.a.* John Truman Wolfe, Wiseman &  
14 Burke, Inc., and OffShore Financial Solutions are hereby ordered to desist and refrain from acting as  
15 an investment adviser in the State of California unless and until they have first applied for and  
16 secured from the Commissioner a certificate, then in effect, authorizing them to act as an investment  
17 adviser.

18 This Order is necessary, in the public interest, for the protection of investors and consistent  
19 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.  
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21 Dated: June 17, 2011  
22 Los Angeles, California

23 PRESTON DuFAUCHARD  
24 California Corporations Commissioner

25  
26 By \_\_\_\_\_  
27 ALAN S. WEINGER  
28 Deputy Commissioner  
Enforcement Division