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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

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PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, BUREAU OF SECURITIES
COMPLIANCE AND
EXAMINATIONS

DOCKET No. 17 0046 (SEC-CAO)

v.

AUSTIN R. DUTTON, JR.
d/b/a BRIDGE VALLEY FINANCIAL
SERVICES, LLC

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Securities Compliance and Examinations ("Bureau") has conducted an investigation of the business practices of Austin R. Dutton, Jr. d/b/a Bridge Valley Financial Services, LLC ("Dutton"). Based on the results of its investigation, the Bureau has concluded that Dutton has engaged in activity in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et. seq. ("1972 Act"). Dutton, in lieu of litigation, and without admitting or denying the allegations herein, and intending to be legally bound, hereby agrees to the terms of this Consent Agreement and Order ("Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the 1972 Act.
2. The Bureau is primarily responsible for administering and enforcing the 1972 Act for the Department.

3. Dutton, CRD#2739167, was, at all times material herein, an individual with an address at 171 South Main Street, Doylestown, Pennsylvania 18901.

4. From in or about August 2007 to the present, Dutton has been registered pursuant to Section 301 of the 1972 Act, 70 P.S. §1-301 as an agent for Newbridge Securities Corporation, CRD#104065.

5. From in or about August 2007 to the present, Dutton has been registered pursuant to Section 301 of the 1972 Act, 70 P.S. §1-301 as an investment adviser representative of Newbridge Financial Services Group, Inc., CRD#130814.

6. From in or about January 2012 until December 2016, Dutton recommended the purchase of a security to at least one customer without reasonable grounds to believe that the transaction was suitable for the customer.

VIOLATIONS

7. By engaging in the acts and conduct set forth in paragraphs 3 through 6 of the Factual Allegations, Dutton engaged in dishonest or unethical practices in the securities business by recommending to a customer the purchase, sale, or exchange of a security without reasonable grounds to believe that the transaction or recommendation was suitable for the customer based upon reasonable inquiry concerning the customer's investment objectives, financial situation and needs and other relevant information known by the agent, which acts and conduct form a basis to deny, suspend, revoke, or condition the registration of Dutton or to censure Dutton pursuant to Section 305(a)(ix) of the 1972 Act, 70 P.S. 1-305(a)(ix), and Regulation 305.019(c)(2)(vi), 10 Pa. Code 305.019(c)(2)(vi), promulgated thereunder.

RELIEF

8. Dutton shall pay the Department an administrative assessment of \$200,000. Payment shall be made by certified check or money order made payable to the "Department of Banking and Securities" and shall be mailed or delivered in person to the Bureau of Securities Compliance and Examinations located at 17 N. Second Street, Ste., 1300, Harrisburg, PA 17101

9. The administrative assessment shall be paid as follows:

a. 23 monthly payments of \$8,333.33 due on or before the 28th day of each month, beginning August 28, 2017 and ending June 28, 2019;

b. \$8, 333.41 due on or before August 28, 2019.

10. Dutton is ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Section 301(a)(ix).

11. Should Dutton fail to pay the assessment as set forth in paragraphs 8 and 9, above, the sanctions set forth elsewhere in the Order shall continue in full force and effect until full payment is made. However, this provision shall not be construed as affording Dutton the option of either paying the assessment or being indefinitely subjected to the sanctions.

12. Should Dutton fail to comply with any and all provisions of this Order, the Department may impose additional sanctions and costs and seek other appropriate relief subject to Dutton's right to a hearing pursuant to the 1972 Act.

13. This Order does not constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative or deceptive conduct.

FURTHER PROVISIONS

14. Consent. Dutton hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's authority under the 1972 Act and agree that both understand all of the terms and conditions contained herein. Dutton, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

15. Entire Agreement. *This Order contains the entire agreement between the Department and Dutton. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Department and Dutton.*

16. Binding Nature. The Department and Dutton, and all officers, owners, directors, employees, heirs and assigns of Dutton, intend to be and are legally bound by the terms of this Order.

17. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

18. Effectiveness. Dutton hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order ("Effective Date").

19. Other Enforcement Action.

(a) The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Dutton in the future regarding all matters not resolved by this Order.

(b) Dutton acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

20. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

21. Counterparts. This Order may be executed in separate counterparts, by facsimile and by PDF.

22. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

23. Finding. The Department finds that it is necessary and appropriate in the public interest and for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue this Order.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities Compliance and Examinations, and Austin R. Dutton, Jr. d/b/a Bridge Valley Financial Services, LLC, intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES
BUREAU OF SECURITIES COMPLIANCE AND EXAMINATIONS**

Redacted

Joseph J. Minisi
Deputy Secretary of Securities

Date: 7/24/17



FOR AUSTIN R. DUTTON, JR. d/b/a BRIDGE VALLEY FINANCIAL SERVICES, LLC

Redacted

(Signature)

AUSTIN R DUTTON

(Print Name)

Date: 7/22/17