



**BEFORE THE COMMISSIONER OF COMMERCE AND INSURANCE  
FOR THE STATE OF TENNESSEE**

**TENNESSEE SECURITIES DIVISION,**

**Petitioner,**

**v.**

**VESTED WEALTH, INC. and  
EMBER MARTIN**

**Respondents.**

**Matter No.: 24-00104**

---

**CONSENT ORDER**

---

The Securities Division of the Tennessee Department of Commerce and Insurance ("Division") and Vested Wealth, Inc. ("Vested Wealth") and Ember Martin ("Respondent Martin"), together "the Respondents," agree to the entry and execution of this Consent Order in accordance with Tennessee Code Annotated ("Tenn. Code Ann.") § 48-1-116 of the Tennessee Securities Act of 1980 ("Act"), as amended, and Tenn. Code Ann. § 48-1-101 to 48-1-201, subject to the approval of the Commissioner of the Tennessee Department of Commerce and Insurance ("Commissioner").

**PARTIES**

1. Vested Wealth is an investment adviser firm registered with the Division since August 13, 2021, with its principal place of business located in Mountain City, Tennessee. It is assigned Central Registration Depository ("CRD") Number 155491 with the Financial Industry Regulatory Authority ("FINRA").

2. Respondent Martin is the President and Chief Compliance Officer of Vested Wealth.

3. The Division is the lawful agent through which the Commissioner discharges the administration of the Act pursuant to Tenn. Code Ann. § 48-1-115.

#### **GENERAL STIPULATIONS**

4. It is expressly understood that this Consent Order is subject to the Commissioner's acceptance and has no force and effect until such acceptance is evidenced by the entry and execution of the Commissioner.

5. It is expressly understood that this Consent Order is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act.

6. This Consent Order is executed by the Commissioner, the Division, and the Respondents to avoid further administrative action with respect to this cause. Should this Consent Order not be accepted by the Commissioner, it is agreed that presentation to and consideration of this Consent Order by the Commissioner shall not unfairly or illegally prejudice the Commissioner from further participation or resolution of these proceedings.

7. The Respondents fully understand that this Consent Order will in no way preclude additional proceedings by the Commissioner against the Respondents for acts and/or omissions not specifically addressed in this Consent Order nor for facts and/or omissions that do not arise from the facts or transactions herein.

8. The Respondents fully understand that this Consent Order will in no way preclude proceedings by state government representatives, other than the Commissioner, for acts or omissions addressed specifically in this Consent Order, violations of law under statutes, rules, or

regulations of the State of Tennessee that arise out of the facts, acts, or omissions contained in this Consent Order, or acts or omissions addressed specifically herein that result from the execution of this Consent Order.

9. This Consent Order is submitted on the condition that, if accepted, the Commissioner will not bring any future actions against the Respondents alleging violations based on the same factual findings described herein.

### **FINDINGS OF FACT**

10. On or about March 31, 2022, the Division opened a cyclical examination of Vested Wealth. This was the firm's first cyclical examination in Tennessee.

11. Vested Wealth's exam was delayed upon request of Respondent Martin, which the Division accommodated.

12. During the examination, the Division made multiple requests to the Respondents for its financial bookkeeping.

13. During the examination, the Division discovered that Vested Wealth failed to maintain a minimum net capital of fifteen thousand dollars (\$15,000) for twelve (12) of the thirteen (13) months that the firm was registered in Tennessee.

14. Respondent Martin indicated that due to personal reasons, he was unable to stay current on bookkeeping.

15. The Respondents subsequently took action to meet minimum net capital requirements and provided documentation to the Division indicating that Vested Wealth is now meeting and maintaining minimum net capital requirements.

### **CONCLUSIONS OF LAW**

16. Pursuant to Tenn. Code Ann. § 48-1-115(a), the responsibility for the

administration of the Act is vested in the Commissioner. The Division is the lawful agent through which the Commissioner discharges this responsibility pursuant to Tenn. Code Ann. § 48-1-115(b).

17. Tenn. Code Ann. § 48-1-116 provides that the Commissioner may make, promulgate, amend, and rescind such orders as are necessary to carry out the provisions of the Act upon a finding that such order is in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act.

18. Tenn. Code Ann. § 48-1-110(d) and Tenn. Comp. R. & Regs. 0780-04-03-.01(6)(a) require that every investment adviser registered or to be registered shall have and maintain a minimum net capital of fifteen thousand dollars (\$15,000). Failure to maintain this minimum requirement is a violation pursuant to Tenn. Code Ann. § 48-1-112(a)(2)(b).

19. The Findings of Fact detailed in Paragraph Thirteen (13) above demonstrate that Respondents violated the net capital requirements pursuant to Tenn. Comp. R. & Regs. 0780-04-03-.01(6)(a) and Tenn. Code Ann. § 48-1-110(d) by failing to meet the net capital requirements for twelve (12) months.

20. The Commissioner finds the following relief appropriate, in the public interest, and necessary for the protection of investors.

### **ORDER**

**NOW, THEREFORE**, based on the foregoing, including the Respondents' waiver of the right to a hearing and appeal under the Act and the Tennessee Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-101 *et seq.*, and the Respondents' admission to the jurisdiction of the Commissioner, the Commissioner finds that the Respondents agree to the entry and execution of this Consent Order to settle this matter as evidenced by the Respondents' signature.

**IT IS ORDERED**, pursuant to Tenn. Code Ann. § 48-1-116(a), of the Law, that:

1. The Respondents shall **COMPLY** with the Act, as amended, and all rules promulgated thereunder; and

2. Respondent Martin shall **COMPLETE** twelve (12) hours of investment adviser continuing education within ninety (90) days of the execution and entry of this consent order. Such hours shall be in addition to the annual requirement of twelve (12) hours of continuing education as set forth in Tenn. Comp. R. & Regs. 0780-04-03-.17. The additional twelve (12) hours of investment adviser continuing education must be from providers approved by the North American Securities Administrators Association ("NASAA"). The additional twelve (12) hours of investment adviser continuing education must be in the following areas:

Ethics/Fiduciary Duty /Best Interest	Three (3) hours
--------------------------------------	-----------------

Books and Records/ Products and Practices	Nine (9) hours
---	----------------

Proof of completion shall be submitted to the Division's Director of Registration, April Odom and Catherine Tabor, Associate Counsel, by sending such via email to [April.X.Odom@tn.gov](mailto:April.X.Odom@tn.gov) and [Catherine.Tabor@tn.gov](mailto:Catherine.Tabor@tn.gov) no later than one hundred twenty (120) days following entry and execution of this consent order. Respondent hereby agrees that failure to obtain and report the required continuing education requirements to the Division shall result in **AUTOMATIC SUSPENSION** of Respondent Martin's Investment Adviser Representative registration with the Division and continue until such time that the required hours are reported to the Division.

3. The Respondents shall **PAY A CIVIL PENALTY** to the State of Tennessee of one thousand five hundred dollars (\$1,500), pursuant to the following payment terms:

The payment of such civil penalty shall be made by check payable to the Tennessee Department of Commerce and Insurance within thirty (30) days of the execution of this Order by the Commissioner. Page one (1) of this Consent Order must accompany the payment for reference. Payment shall be mailed to the attention of:

**State of Tennessee  
Department of Commerce and Insurance  
Attn: Catherine Tabor  
500 James Robertson Parkway  
Davy Crockett Tower  
Nashville, Tennessee 37243**

4. **GRACE PERIOD** – Payment shall be made in a timely manner if postmarked within five (5) business days of the date payment is due.

5. **MODIFICATION** – The Division and Respondent hereby agree that modifications to this Consent Order regarding any term may only be made in writing and signed by all parties.

6. The Respondents' failure to comply with the terms of this Consent Order, including the manner and method of payment of the civil penalty described above, shall result in further administrative disciplinary actions, which may include the assessment of additional civil penalties.

7. This Consent Order represents the complete and final resolution of and discharge of all administrative and civil claims, demands, actions, and causes of action by the Commissioner against the Respondents for violations of the Act with respect to the transactions involved in above-referenced facts. However, excluded from and not covered by this paragraph, are any claims by the Division arising from or relating to the enforcement of the Consent Order provisions contained herein.

8. This Consent Order is in the public interest and the best interests of the Parties. It represents a settlement of the controversy between the Parties and is for settlement purposes only.



By the signatures affixed below, or in two (2) or more counterparts, the Respondents affirmatively state the following: the Respondents freely agree to the entry and execution of the Consent Order; the Respondents waive the right to a hearing on, or a review of, the matters, the Findings of Fact, and the Conclusions of Law underlying this Consent Order or the enforcement of this Consent Order; and the Respondents encountered no threats or promises of any kind by the Commissioner, the Division, or any agent or representative thereof.

9. By signing this Consent Order, the Commissioner, the Division, and the Respondents affirmatively state their agreement to be bound by the terms of this Consent Order and aver that no promises or offers relating to the circumstances described herein, other than the terms of settlement as set forth in this Consent Order, are binding upon them.

10. This Consent Order may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. The facsimile, email, or other electronically delivered signatures of the parties shall be deemed to constitute original signatures, and facsimile or other electronic copies shall be deemed to constitute duplicate originals.

**ENTERED AND EXECUTED** April 28, 2025.

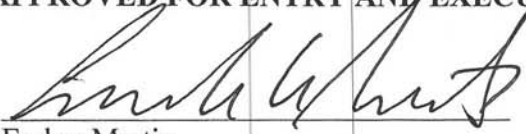


Carter Lawrence (Apr 28, 2025 15:29 EDT)

Carter Lawrence, Commissioner  
Department of Commerce and Insurance

**APPROVED FOR ENTRY AND EXECUTION:**

APPROVED FOR ENTRY AND EXECUTION:



Ember Martin  
Vested Wealth Inc.  
Respondents



[Elizabeth Bowling \(Apr 25, 2025 11:08 CDT\)](#)

Elizabeth Bowling  
Assistant Commissioner for Securities  
Department of Commerce and Insurance



[Catherine Tabor \(Apr 15, 2025 10:46 CDT\)](#)

Catherine Tabor, BPR #038467  
Associate Counsel  
Department of Commerce and Insurance