

BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA

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IN THE MATTER OF )  
STRONGBOX ADVISORS, LLC & ) CONSENT ORDER  
BRYAN SLAMA )

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In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

BRYAN SLAMA ("SLAMA") whose address of record is 101 S. Reid Street, Suite 307, Sioux Falls, SD 57103 is the direct owner and sole registered investment advisor of STRONGBOX ADVISORS, LLC ("STRONGBOX") a registered investment advisor organization located in Sioux Falls, SD;

SLAMA and STRONGBOX, (hereafter jointly referred to as the "RESPONDENTS") are aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into their securities and investment advisory activities in South Dakota;

The Division has alleged the following:

- 1) RESPONDENTS failed to send required fee notices to clients in violation of ARSD 20:08:05:25;
- 2) RESPONDENTS failed to offer or send their ADV Part 2A forms to their clients annually in violation of ARSD 20:08:05:26;
- 3) The above-cited conduct may be grounds for the revocation or suspension of RESPONDENTS' registrations and the issuance of a monetary penalty of up to \$10,000 per violation, pursuant to SDCL §§ 47-31B-412 and 47-31B-604;

RESPONDENTS are aware of and understand the nature of the charges and have been informed that they have the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agree to the waiver of these rights;

In return for RESPONDENTS agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

RESPONDENTS agree to a monetary penalty in the amount of \$1,000 jointly and severally pursuant to SDCL § 47-31B-604, in lieu of contesting this matter formally; and

RESPONDENTS further agree to conduct themselves in accordance with the securities laws and regulations of the State of South Dakota; and

RESPONDENTS further agree that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

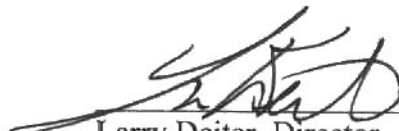
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that RESPONDENTS pay a monetary penalty in the amount of \$1,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that RESPONDENTS will abide by the agreements made by them in this Consent Order; and it is further

ORDERED that this Consent Order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL 47-31B; and it is further

ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.


Dated at Pierre, South Dakota this 5<sup>th</sup> day of December, 2018.

  
\_\_\_\_\_  
Larry Deiter, Director  
South Dakota Division of Insurance

*(Signatures of the respondents contained on the following page)*

The undersigned, on behalf of STRONGBOX, represents that it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this 4<sup>TH</sup> day of DECEMBER, 2018.

  
\_\_\_\_\_  
Signature of Authorized Representative

BRYAN SLAMA  
\_\_\_\_\_  
Printed Name

CEO  
\_\_\_\_\_  
Title

The undersigned represents that he understands the terms of this Consent Order and the waiver of his due process rights and voluntarily enters into this Consent Order.

Dated this 4<sup>TH</sup> day of DECEMBER, 2018.

  
\_\_\_\_\_  
Signature

BRYAN SLAMA  
\_\_\_\_\_  
Printed Name