
IN THE MATTER OF:

**OSAIC WEALTH, INC.
(CRD NO. 23131)**

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STIPULATION AND AGREEMENT

MATTER NO. ST-25-202531-S

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Chapter 672a of the General Statutes of Connecticut, the Connecticut Uniform Securities Act (“Act”) and Sections 36b-31-2 to 36b-31-33, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”) promulgated under the Act;

WHEREAS, Osaic Wealth, Inc. (“Osaic”), located at 18700 N. Hayden Road, Scottsdale, Arizona 85255, has been registered as a broker-dealer under the Act since July 24, 1989. Osaic has also been registered as an investment adviser with the Securities and Exchange Commission since September 10, 1997, and filed with the Commissioner the notice required by Section 36b-6(e) of the Act;

WHEREAS, on January 10, 2025, the staff of the Securities and Business Investments Division (“Division”) of the Department of Banking (“Department”) conducted a broker-dealer examination (“Examination”) of Osaic’s branch located at 1062 Barnes Rd, Wallingford, Connecticut 06492;

WHEREAS, during the Examination, Division staff ascertained that one of Osaic’s broker-dealer agents (“Agent”) was receiving investment advisory compensation but was not registered as an investment adviser agent. Therefore, Osaic was engaging an unregistered investment adviser agent in contravention of Section 36b-6(c)(3) of the Act;

WHEREAS, soon after Division staff notified Osaic of this issue, the Agent applied for registration as an investment adviser agent of Osaic under the Act, which registration became effective on May 14, 2025. Osaic has been cooperative throughout its communications with the Division;

WHEREAS, Section 36b-6(c)(3) of the Act provides, in part, that “[n]o investment adviser shall engage an investment adviser agent unless such investment adviser agent is registered under . . . [the Act]”;

WHEREAS, the Commissioner believes that a violation of Section 36b-6(c)(3) of the Act would support the initiation of administrative proceedings against Osaic pursuant to Section 36b-15 and Section 36b-27 of the Act;

WHEREAS, an administrative proceeding initiated under Section 36b-15 and Section 36b-27 of the Act would constitute a “contested case” within the meaning of Section 4-166(4) of the General Statutes of Connecticut;

WHEREAS, Section 4-177(c) of the General Statutes of Connecticut and Section 36a-1-55(a) of the Regulations provide that a contested case may be resolved by stipulation or agreed settlement, unless precluded by law;

WHEREAS, Osaic desires to settle the matters described herein and voluntarily enters into this Stipulation and Agreement;

WHEREAS, the Commissioner and Osaic acknowledge that this Stipulation and Agreement is in lieu of any court action or administrative proceeding against Osaic, its officers, employees, agents or representatives adjudicating any issue of fact or law on the specific matters described herein;

WHEREAS, without admitting or denying the allegations contained herein, Osaic expressly consents to the Commissioner’s jurisdiction under the Act and to the terms of this Stipulation and Agreement;

WHEREAS, Osaic, through its execution of this Stipulation and Agreement, voluntarily waives any rights Osaic may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Stipulation and Agreement;

WHEREAS, Osaic acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Stipulation and Agreement and executes this Stipulation and Agreement freely;

AND WHEREAS, Osaic specifically assures the Commissioner that the violations alleged in this Stipulation and Agreement shall not occur in the future.

NOW THEREFORE, THE PARTIES HERETO DO MUTUALLY AGREE AS FOLLOWS:

1. Osaic, its officers, employees, agents or representatives shall refrain from engaging, directly or indirectly, in conduct constituting or which would constitute a violation of the Act or any regulation or order under the Act;
2. No later than the date this Stipulation and Agreement is executed by the Commissioner, Osaic shall remit to the Department by cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut" the sum of eight thousand dollars (\$8,000), seven thousand five hundred dollars (\$7,500) of which shall constitute an administrative fine, and five hundred (\$500) of which shall represent payment of past due investment adviser agent registration fees;
3. Execution of this Stipulation and Agreement by the Commissioner is without prejudice to the right of the Commissioner to take enforcement action against Osaic based upon a violation of this Stipulation and Agreement or the basis for its entry if the Commissioner determines that compliance is not being observed with the terms hereof; and
4. This Stipulation and Agreement shall become binding when executed by Osaic and the Commissioner.

IN WITNESS WHEREOF, the undersigned have executed this Stipulation and Agreement on the dates indicated.

Dated at Hartford, Connecticut,
this 14th day of October 2025.

_____/s/
Jorge L. Perez
Banking Commissioner

I, G. Stephen Wastek, state on behalf of Osaic Wealth, Inc., that I have read the foregoing Stipulation and Agreement; that I know and fully understand its contents; that I am authorized to execute this Stipulation and Agreement on behalf of Osaic Wealth, Inc., and that Osaic Wealth Inc. agrees freely and without threat or coercion of any kind to comply with the terms and conditions stated herein.

Osaic Wealth, Inc.

By: _____/s/_____
G. Stephen Wastek
Deputy General Counsel

State of: [Arizona]

County of:

On this the 9th day of October 2025, before me, the undersigned officer, personally appeared G. Stephen Wastek , who acknowledged himself to be the Deputy General Counsel of Osaic Wealth, Inc., and that he, as such Deputy General Counsel, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Osaic Wealth, Inc. by himself as Deputy General Counsel.

In witness whereof I hereunto set my hand.

_____/s/_____
Notary Public / Commissioner of the Superior Court
Date Commission Expires: 06/08/2029