

\*\*\*\*\*  
\*  
**IN RE APPLICATION OF:** \*  
\*  
**THE FINANCIAL WELLNESS** \*  
**CENTER LLC** \*  
\*  
**IARD No. 315876** \*  
\*  
\*\*\*\*\*

**CONDITIONAL**  
**REGISTRATION AS AN**  
**INVESTMENT ADVISER**  
  
**No. COND-21-202133-S**

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

**WHEREAS**, on July 27, 2021, The Financial Wellness Center LLC (“FWC”), a Connecticut limited liability company formed on January 5, 2021 and having its principal office at 79 Stony Hill Road, Cheshire, Connecticut 06410, filed with the Securities and Business Investments Division of the Department of Banking (the “Division”) an application for registration as an investment adviser pursuant to Sections 36b-7 and 36b-32 of the Act;

**WHEREAS**, on July 26, 2021, Christopher Thomas Zemaitis (CRD number 7414321) (“Zemaitis”), sole managing member, chief compliance officer and control person of FWC, filed with the Commissioner an application for registration as an investment adviser agent pursuant to Sections 36b-7 and 36b-32 of the Act;

**WHEREAS**, neither FWC nor Zemaitis are or have ever been registered under the securities laws of any other state;

**WHEREAS**, the aforementioned applications indicated that FWC, through Zemaitis, proposed to initially conduct an investment advisory business on a part-time basis, and that Zemaitis had not been

employed in the securities business as an agent, investment adviser agent, broker-dealer, investment adviser or in a related capacity;

**WHEREAS**, Zemaitis has furnished proof to the Division that he holds a Masters degree in Business Administration;

**WHEREAS**, Zemaitis has passed the Series 65 examination and has no reported disciplinary history;

**WHEREAS**, Zemaitis has furnished proof to the Division that he is undertaking a course of study that would lead to his obtaining the Certified Financial Planner designation;

**WHEREAS**, Zemaitis has represented to the Division that he retained the services of a consultant to assist in the preparation of FWC's Connecticut investment adviser registration application;

**WHEREAS**, in its application, FWC indicated that its business would be limited to financial planning and educational seminars/workshops geared toward individuals (including high net worth individuals), charitable organizations and business entities;

**WHEREAS**, in its application, FWC stated that it would be compensated by hourly charges rather than on a percentage of assets under management, and that it would not charge performance fees;

**WHEREAS**, in its application, FWC represented that it would not have discretion over client accounts, that it would not maintain custody of client funds or securities and that it would not offer direct fee deduction;

**WHEREAS**, the Commissioner, through the Division, has conducted an investigation of FWC pursuant to Section 36b-8 of the Act;

**WHEREAS**, as a result of such investigation, the Division believes that FWC has not fulfilled the experience requirements set forth in Section 36b-31-7b of the Regulations;

**WHEREAS**, Section 36b-31-7b of the Regulations under the Act provides, in part, that:

(a) Each applicant for investment adviser registration shall (1) have been engaged in the securities business as a broker-dealer, agent, investment adviser or investment adviser agent spending a major portion of his or her working time in the securities business for at least three years within the seven calendar years preceding the date of the application or (2) be otherwise qualified by knowledge and experience as determined by the commissioner. An attorney who has had at least three years of substantial experience in the practice of securities law, an accountant who has had at least three years of substantial experience in the sale of securities or the rendering of advice about the purchase or sale of securities and any other person who can demonstrate equivalent knowledge and experience in the sale of securities or the rendering of investment advice may be deemed to have sufficient experience for purposes of this subsection.

(d) Persons acting as managers shall meet the experience requirements of subsection (a) of this section. For purposes of this subsection, 'manager' means (1) any person who supervises investment adviser agents either directly or indirectly or (2) any person responsible for the day-to-day operation and supervision of an investment adviser office in this state.

**WHEREAS**, as a result of such investigation, the Division also believes that a basis exists under Section 36b-15(a)(2)(J) of the Act for restricting or imposing conditions on the securities or investment advisory activities that FWC may perform in this state based on FWC's lack of securities-related experience;

**WHEREAS**, Section 36b-15(a) of the Act provides, in part, that: "The commissioner may by order deny ... any registration or by order restrict or impose conditions on the securities or investment advisory activities that an applicant ... may perform in this state if he finds (1) that the order is in the public interest and (2) that the applicant ... (J) is not qualified on the basis of such factors as training, experience, and knowledge of the securities business, except as otherwise provided in subsection (b) of this section . . . ."

**WHEREAS**, FWC voluntarily agrees to waive any right to a hearing upon the entry of this Consent Order Conditioning Registration ("Conditional Registration Order"), and waives the right to seek judicial review or otherwise challenge or contest the validity of this Conditional Registration Order;

**WHEREAS**, the Commissioner finds that the entry of this Conditional Registration Order is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of this Act;

**NOW THEREFORE, THE COMMISSIONER ORDERS AS FOLLOWS:**

1. For three (3) years following the issuance of this Conditional Registration Order, FWC shall notify each new client in writing prior to the rendering of investment advisory services concerning the restricted nature of the firm's investment adviser activities as set forth herein and/or provide a copy of this Conditional Registration Order to such client;
2. For three years, commencing on the date this Conditional Registration Order is signed by the Commissioner, FWC and Zemaitis shall refrain from having custody or control of client funds or securities;
3. For three years, commencing on the date this Conditional Registration Order is signed by the Commissioner, FWC and Zemaitis shall not exercise discretionary trading authority with respect to client accounts nor shall they charge performance fees;
4. No later than six months after the Commissioner signs this Conditional Registration Order, FWC shall consult with a regulatory consultant experienced in state and federal investment advisory legal and compliance issues and not unacceptable to the Division Director to ensure that FWC is in compliance with this Conditional Registration Order, the Act and the Regulations thereunder. FWC shall identify such consultant in writing to the Division Director no later than the date the Commissioner signs this Conditional Registration Order. After the initial consultation, FWC shall meet and confer with such consultant annually until three years have elapsed from the date the Commissioner signs this Conditional Registration Order;
5. For three years after the Commissioner signs this Conditional Registration Order, FWC shall limit its investment advisory activity to securities listed on the New York Stock Exchange, the NYSE MKT, the NASDAQ Global Select Market or the NASDAQ Global Market; securities issued by investment companies regulated under the Investment Company Act of 1940; commercial paper; certificates of deposit; corporate debt securities; municipal securities; United States government securities; and insurance products subject to regulation by the Insurance Commissioner; Nothing

in this paragraph shall preclude FWC from referring clients to registered investment advisers whose activities are not so limited, and from receiving a referral fee in conjunction therewith provided that full written disclosure of the fee arrangement is made to clients;

6. For three (3) years after the Commissioner signs this Conditional Registration Order, FWC shall notify the Division Director promptly, through appropriate amendments to the CRD and IARD filings of FWC and Zemaitis, concerning any securities-related complaints, actions, arbitrations or proceedings (and any updates thereto), including the dispositions thereof;
7. Nothing in this Conditional Registration Order shall preclude FWC from applying in writing to the Division Director for relief from one or more of the foregoing restrictions prior to their expiration if FWC demonstrates that it has retained additional qualified individuals to serve as active officers or managers of the FWC. As used in this paragraph, “qualified” shall mean meeting the experience requirements in Section 36b-31-7b of the Regulations;
8. Issuance of this Conditional Registration Order by the Commissioner is without prejudice to the right of the Commissioner to take enforcement action against FWC based upon a violation of this Conditional Registration Order if the Commissioner determines that compliance is not being observed with the terms hereof or if any representation made by or on behalf of FWC in connection with its application for registration is subsequently discovered to be untrue;
9. Nothing in this Conditional Registration Order shall be construed as limiting the Commissioner’s ability to take enforcement action against FWC based upon evidence of which the Division was unaware on the date hereof relating to a violation of the Act or any regulation, rule or order under the Act;
10. Effective on the issuance of this Conditional Registration Order, the name “The Financial Wellness Center LLC” be and is hereby entered on the Register of Investment Advisers pursuant to Section 36b-8 of the Act; and
11. This Conditional Registration Order shall become final when entered.

So ordered at Hartford, Connecticut  
this 3rd day of January 2022.

\_\_\_\_\_/s/\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

**CONSENT TO ORDER CONDITIONING REGISTRATION AS AN INVESTMENT ADVISER**

I, Christopher Thomas Zemaitis, state on behalf of The Financial Wellness Center LLC, that I have read the foregoing Order Conditioning Registration as an Investment Adviser; that I know and fully understand its contents; that I am authorized to execute this instrument on behalf of The Financial Wellness Center LLC; that The Financial Wellness Center LLC agrees freely and without threat or coercion of any kind to comply with the terms and conditions stated herein; and that The Financial Wellness Center LLC consents to the restrictions herein contained, expressly waiving any right to a hearing on the matters described herein.

The Financial Wellness Center LLC

By \_\_\_\_\_/s/\_\_\_\_\_  
Christopher Thomas Zemaitis  
Managing Member

State of: Connecticut

County of: New Haven

On this the 13<sup>th</sup> day of December 2021, before me, the undersigned officer, personally appeared Christopher Thomas Zemaitis, who acknowledged himself to be the Managing Member of The Financial Wellness Center LLC, and that he, as such Managing Member, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of The Financial Wellness Center LLC by himself as Managing Member.

In witness whereof I hereunto set my hand.

\_\_\_\_\_/s/\_\_\_\_\_  
Notary Public/Commissioner of the Superior Court  
Date Commission Expires: Oct. 31, 2026