



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:	)	
	)	
LANDMARK FINANCIAL PLANNING, LLC,	)	
CRD No. 147878 and	)	Case No. AP-16-34
BRANT JEREMY DONIS, CRD No. 5259554,	)	
	)	
<i>Respondents.</i>	)	
	)	
Serve: Landmark Financial Planning, LLC, at:	)	
7305 Manchester Road, Suite C2	)	
St. Louis, Missouri 63143	)	
	)	
Brant Jeremy Donis at:	)	
2517 Pocahontas Place	)	
St. Louis, Missouri 63144	)	

**ORDER TO CEASE AND DESIST AND ORDER TO SHOW CAUSE WHY  
RESPONDENTS SHOULD NOT BE CENSURED, AND WHY CIVIL PENALTIES AND  
OTHER ADMINISTRATIVE RELIEF SHOULD NOT BE IMPOSED**

On August 30, 2016, the Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“Enforcement Section”), through Enforcement Counsel Scott Snipkie, submitted a Petition for Order to Cease and Desist and Order to Show Cause why Censure, Conditions on the Registrations of Respondents, Civil Penalties, and Costs Should not be Imposed (the “Petition”). After reviewing the Petition, the Commissioner issues the following order:

**I. ALLEGATIONS OF FACT**

The Petition alleges the following facts:

**A. Respondents and Related Parties**

1. Landmark Financial Planning, LLC (“Landmark”) is a Missouri-registered investment adviser with an effective registration date of October 8, 2008. Landmark is located at 7305 Manchester Road, Suite C2, St. Louis, Missouri 63143, and is registered in

Missouri through the Central Registration Depository (“CRD”) with number 147878. Brant Jeremy Donis (“Donis”) is listed as Landmark’s founding principal in CRD.

2. Donis has been a Missouri-registered investment adviser representative through Landmark since October 8, 2008, and Donis is registered in Missouri through the CRD with number 5259554. Filings with the Secretary of State indicate that Donis is the organizer and registered agent of Landmark. Donis’ office address is 7305 Manchester Road, Suite C2, St. Louis, Missouri 63143; his residential address is 2517 Pocahontas Place, St. Louis, Missouri 64144.

## **B. Examinations and Registrations Section Exam**

### **Examination of Landmark**

3. On April 16, 2015, members of the Examinations Section of the Missouri Securities Division of the Office of the Secretary of State (“Exams Staff”) contacted and e-mailed Donis to confirm a desk examination of the books and records of Landmark and schedule a telephone interview of Donis as part of that examination.
4. On May 14, 2015, a member of the Exams Staff conducted a telephone interview of Donis.
5. On August 24, 2015, a member of the Exams Staff e-mailed Donis and requested that he produce certain records of Landmark’s on or before September 9, 2015.
6. On October 12, 2015, the Exams Staff received an e-mail from Donis indicating he was unaware that documents had been requested of the firm, as he had not been to the office. Donis also stated that he would visit the office, collect his mail, and compose a reply at his earliest opportunity.
7. On November 2, 3 and 4, 2015, the Exams Staff and Donis exchanged multiple e-mails concerning the records request and a rolling production of those records.
8. On November 16, 2015, the Exams Staff left a voice message for Donis, followed by an e-mail, stating that the Exams Staff still had not received the records it requested on August 24, 2015, and requesting production of the same by November 19, 2015, or the matter would be referred to the Enforcement Section.
9. On November 17 and 19, 2015, the Exams Staff received most, but not all, of the documents requested by the Exams Staff on August 24, 2015.
10. On November 30, 2015, the Exams Staff requested Donis produce the balance of documents from the August 24, 2015 request by December 4, 2015.
11. On December 7, 2015, the Exams Staff received some, but not all, of the remaining documents and a narrative from Donis.

12. On December 31, 2015, the Exams Staff sent Donis and Landmark a deficiency letter (“Deficiency Letter”) outlining the following concerns and deficiencies:
  - a. That financial statements of Landmark provided to the Exams Staff did not reflect depreciation of fixed assets;
  - b. That financial statements should include only information pertaining to Landmark’s activity, not personal transactions of Donis;
  - c. That Landmark’s most recent Form ADV Part 1 on file was dated August 6, 2014, and possibly contained outdated and/or incorrect information;
  - d. That Landmark’s current Form ADV Part 2 needed to be reviewed and needed changes identified;
  - e. That Donis failed to send information about Landmark’s website to Exams Staff;
  - f. That information regarding services and fees on Landmark’s website were inconsistent with Landmark’s current Form ADV Parts 1A, 2A and the Client Service Agreement;
  - g. That Landmark’s website needed to disclose the states in which it was registered to conduct business; and
  - h. That Donis’ most recent Form U4 was from August 14, 2008, and the information reflected in Section 13 pertaining to “Other Business” was inconsistent with the information provided on Landmark’s Form ADV Part 2A, Items 10 and 19.
13. The Exams Section requested that Donis provide documents responsive to the concerns and deficiencies by January 12, 2016.
14. Exams Staff received no response to their request.
15. On February 3 and 8, 2016, the Exams Staff attempted to contact Donis concerning the deficiencies outlined in its Deficiency Letter and the missed January 12, 2016 deadline.
16. On February 9, 2016, Donis e-mailed the Exams Staff a partial response indicating that he had sent a revised ADV Part 2 to the Exams Staff and would file the revision with FINRA that evening.
17. On February 9, 2016, after examination of the noted revisions to Landmark’s ADV Part 2, the Exams Staff e-mailed Donis reiterating remaining deficiencies as outlined in the Deficiency Letter that Donis still had not addressed.

18. On April 1, 2016, the Exams Staff sent Donis another e-mail noting explicitly the deficiencies outlined in the Deficiency Letter yet to be cured including the following: (a) updates to Landmark's ADV Parts 1 and 2; (b) amendments to Landmark's website; and (c) updates to Donis' Form U4 reflecting his current outside business activities. The Exams Staff requested a response from Donis by April 6, 2016.
19. On April 11, 2016, the Exams Staff e-mailed the Director of the Examinations ("Exams Director") explaining that Donis had not addressed certain deficiencies from the Deficiency Letter nor had he responded to attempts to contact him regarding those deficiencies.
20. On April 13, 2016, the Exams Director e-mailed Donis requesting that he respond to the Exams Staff by close of business on April 15, 2016.
21. On May 4 and July 7, 2016, the Exams Staff updated the Exams Director that Donis still had not responded concerning the deficiencies outlined in its Deficiency Letter.
22. On July 8, 2016, the Exams Director e-mailed Donis again informing him that several attempts had been made to contact him in an effort to complete the examination of Landmark, and directed him to respond by July 22, 2016, or the matter would be referred to the Enforcement Section.
23. On July 22, 2016, after no response from Donis, the Exams Director referred the matter to the Enforcement Section.
24. To date, Donis has not provided all of the records requested as part of the books and records examination of Landmark.
25. To date, Landmark's Forms ADV Part 1A and Part 2A have not been amended to correct inconsistencies and/or omissions in the information provided, including, but not necessarily limited to:
  - a. indicating in Part 1 that Landmark is a sole proprietor when, in fact, Landmark is a limited liability company;
  - b. omitting the name of the Chief Compliance Officer for Landmark in the ADV Part 1;
  - c. indicating on Landmark's ADV Part 1 that Landmark had no assets under management (Item 5D(2)) and is only compensated by hourly charges or fixed fees (Item 5E), while also listing that Landmark provided portfolio management for individuals and/or small businesses (Item 5G);
  - d. stating on Landmark's ADV Part 1 that Donis does not engage in any other business (Item 7B), while stating to the Exams Staff that Donis provides contract pension investment consulting;

- e. stating on Landmark's ADV Part 1 that investments made based on Landmark's financial planning services totaled between \$1 million and \$5 million dollars last fiscal year (Part 1B-H), while reporting no business during the last fiscal year to the Exams Staff during his interview; and
  - f. stating on Landmark's ADV Part 2 that Landmark's retainer clients will have their portfolios monitored no less than twice a year, while stating in other places on its ADV Part 2, on its ADV Part 1, and to the Exams Staff that Landmark had no clients with assets under management and only provides hourly-charged or fixed-fee services.
26. To date, Landmark's website has not been amended to be consistent with the services, fees, and current firm business practices as reported on Landmark's ADV Part 1 and 2.
27. To date, Donis' Form U4, Section 13, has not been amended to reflect his current outside business activities.

## **II. COMMISSIONER'S DETERMINATIONS AND FINDINGS**

### **Count I - Refusing to Allow or Otherwise Impeding the Commissioner from Conducting an Audit or Inspection, or Refusing Access to a Registrants' Office to Conduct an Audit or Inspection Under Section 409.4-411(d) in Violation of Section 409.4-412(d)(8)**

28. **THE COMMISSIONER DETERMINES** that Respondents refused to allow or otherwise impeded an audit or inspection under Section 409.411(d), RSMo (Cum. Supp. 2013).<sup>1</sup>
29. Section 409.4-411(d) of the Missouri Securities Act of 2003 (the "Act") allows the Commissioner periodically to inspect the books and records of an investment adviser registered under the Act at any time and without prior notice; moreover, the Commissioner may remove any records deemed necessary to conduct the inspection.
30. Landmark is an investment adviser registered in the State of Missouri; therefore, Respondent Landmark is subject to the provisions of Section 409.4-411(d).
31. The Exams Staff repeatedly requested information and documents pertaining to the books and records of Landmark with the intention of inspecting the books and records of Landmark.
32. Landmark failed fully to respond to those repeated requests.

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<sup>1</sup> Unless otherwise specified, all statutory references are to the 2013 cumulative supplement to the Revised Statutes of Missouri.

33. Respondents' impediment as outlined above is a violation of Section 409.4-412(d)(8). Violations of Section 409.4-412(d)(8) are subject to the Commissioner's authority under Sections 409.4-412(b) and (c).
34. In addition, as the organizer and founding principal of Landmark, Donis is subject to the Commissioner's jurisdiction under Sections 409.4-412(b) and (c) for the firm's violation of Section 409.4-412(d)(8) by virtue of his status as a control person.
35. Respondents' violations of Section 409.4-412(d)(8) constitutes grounds to discipline Respondents under Section 409.4-412(b) and (c).

**Count II – Willful Violation or Willful Failure to Comply with this Act in the Previous Ten Years in Violation of Section 409.4-412(d)(2)**

36. **THE COMMISSIONER FURTHER DETERMINES** that Respondents willfully violated or willfully failed to comply with the Act by failing to cure the deficiencies in Landmark's Form ADV.
37. On December 31, 2015, the Exams Staff issued a deficiency letter concerning those portions of the books and records of Landmark that they were able to review.
38. In the deficiency letter, the Exams Staff identified numerous instances in which Landmark failed to update its Form ADV when it changed materially.
39. Section 409.4-406(b) imposed a duty on Respondent Landmark promptly to file a correcting amendment to Landmark's application when it became inaccurate or incomplete in any material respect.
40. 15 CSR 30-51.160(3)(A) defines "promptly" as it relates to correcting amendments to registration applications as "not later than thirty (30) days following the specified event or occurrence."
41. It has been well over 30 days since the date of the deficiency letter and Respondent Landmark has not cured the deficiencies identified by the Exams Staff.
42. To date, Landmark's website has not been amended to be consistent with the services, fees, and current firm business practices as reported on Landmark's ADV Part 1 and 2.
43. Respondent Landmark's failure promptly to cure the deficiencies of Landmark's Form ADV in accordance with 15 CSR 30-51.160 constitutes multiple violations of Section 409.4-406(b).
44. Respondent Landmark's failure to cure the deficiencies of Landmark's Form ADV after notice from the Exams Staff and ample opportunity makes those violations of Section 409.4-406(b) willful.

45. Respondents' willful violations of Section 409.4-406(b) constitute multiple violations of Section 409.4-412(d)(2).
46. In addition, as the organizer and founding principal of Landmark, Donis is subject to the Commissioner's jurisdiction under Sections 409.4-412(b) and (c) for the firm's violation of Section 409.4-412(d)(2) by virtue of his status as a control person.
47. Respondents' violations of Section 409.4-412(d)(2) constitutes grounds to discipline Respondents and such conduct is, therefore, subject to the Commissioner's authority under Section 409.4-412.

**Count III - Willful Violation or Willful Failure to Comply with this Act in the  
Previous Ten Years in Violation of Section 409.4-412(d)(2)**

48. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Donis willfully violated or willfully failed to comply with the Act by failing to cure the deficiency in Respondent Donis' Form U4.
49. On December 31, 2015, the Exams Staff issued a deficiency letter concerning those portions of the books and records of Landmark that they were able to review.
50. In the deficiency letter, the Exams Staff identified an instance in which Respondent Donis failed to update his Form U4 when it changed materially as to his Outside Business Activity.
51. Section 409.4-406(b) imposed a duty on Respondent Donis promptly to file a correcting amendment to his application when it became inaccurate or incomplete in any material respect.
52. 15 CSR 30-51.160(3)(A) defines "promptly" as it relates to correcting amendments to registration applications as "not later than thirty (30) days following the specified event or occurrence."
53. It has been well over 30 days since the date of the deficiency letter, and Respondent Donis has not cured the deficiency identified by the Exams Staff as to his Outside Business Activity.
54. Respondent Donis' failure promptly to cure the deficiency in his Form U4 in accordance with 15 CSR 30-51.160 constitutes a violation of Section 409.4-406(b).
55. Respondent Donis' failure to cure the deficiency in his Form U4 after notice from the Exams Staff and ample opportunity makes the violation of Section 409.4-406(b) willful.

56. Respondent Donis' willful violation of Section 409.4-406(b) constitutes a violation of Section 409.4-412(d)(2).
57. Respondent Donis' violation of Section 409.4-412(d)(2) constitutes grounds to discipline Respondent Donis and such conduct is, therefore, subject to the Commissioner's authority under Section 409.4-412.

**Count IV – Failure Promptly to File a Correcting Amendment to the Information Contained in Respondent Landmark's Application in Violation of Section 409.4-406(b)**

58. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Landmark failed promptly to file correcting amendments to Landmark's Form ADV when information became inaccurate or incomplete in any material respect.
59. On December 31, 2015, the Exams Staff issued a deficiency letter concerning those portions of the books and records of Landmark that they were able to review.
60. In the deficiency letter, the Exams Staff identified numerous instances in which Landmark failed to update its Form ADV when it changed materially.
61. Section 409.4-406(b) imposed a duty on Respondent Landmark promptly to file a correcting amendment to Landmark's application when it became inaccurate or incomplete in any material respect.
62. 15 CSR 30-51.160(3)(A) defines "promptly" as it relates to correcting amendments to registration applications as "not later than thirty (30) days following the specified event or occurrence."
63. It has been well over 30 days since the date of the deficiency letter and Respondent Landmark has not cured the deficiencies identified by the Exams Staff.
64. To date, Landmark's website has not been amended to be consistent with the services, fees, and current firm business practices as reported on Landmark's ADV Part 1 and 2.
65. Respondent Landmark's failures to promptly file correcting amendments to Landmark's Form ADV constitute multiple violations of Section 409.4-406(b), and such conduct is, therefore, subject to the Commissioner's authority under Sections 409.6-604.

**Count V – Failure Promptly to File a Correcting Amendment to the Information Contained in Respondent Donis' Application in Violation of Section 409.4-406(b)**

66. **THE COMMISSIONER FURTHER DETERMINES** that Respondent Donis failed promptly to file correcting amendments to his Form U4 when information became inaccurate or incomplete in any material respect.



67. On December 31, 2015, the Exams Staff issued a deficiency letter concerning those portions of the books and records of Landmark that they were able to review.
68. In the deficiency letter, the Exams Staff identified an instance in which Respondent Donis failed to update his Form U4 when it changed materially as to his Outside Business Activity.
69. Section 409.4-406(b) imposed a duty on Respondent Donis promptly to file a correcting amendment to his application when it became inaccurate or incomplete in any material respect.
70. 15 CSR 30-51.160(3)(A) defines “promptly” as it relates to correcting amendments to registration applications as “not later than thirty (30) days following the specified event or occurrence.”
71. It has been well over 30 days since the date of the deficiency letter, and Respondent Donis has not cured the deficiency identified by the Exams Staff as to his Outside Business Activity.
72. Respondent Donis’ failure promptly to cure the deficiency in his Form U4 in accordance with 15 CSR 30-51.160 constitutes a violation of Section 409.4-406(b), and such conduct is, therefore, subject to the Commissioner’s authority under Sections 409.6-604.
73. This order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. See Section 409.6-605(b).

### **III. ORDER**

**NOW, THEREFORE,** it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order be prohibited from violating or materially aiding in any violation of Section 409.4-406(b) by failing to promptly make correcting amendments to inaccurate applications.

### **IV. STATEMENT**

Pursuant to Sections 409.4-412, the Commissioner hereby states that he will determine whether to grant the Enforcement Section’s requests for:

- A. \$50,000 civil penalty against Respondent Landmark for multiple violations of Section 409.4-412(d)(2) and (8);
- B. \$50,000 civil penalty against Respondent Donis for multiple violations of Section 409.4-412(d)(2) and (8);

- C. An order censuring Respondents Landmark and Donis for multiple violations of Section 409.4-412(d)(2) and (8); and
- D. An order conditioning or limiting the registrations of Respondents Landmark and Donis for multiple violations of Section 409.4-412(d)(2) and (8).

Pursuant to Section 409.6-604, the Commissioner hereby states that he will determine whether to grant the Enforcement Section's requests for:

- A. \$10,000 civil penalty against Respondent Landmark for multiple violations of Section 409.4-406(b); and
- B. \$1,000 civil penalty against Respondent Donis for violating Section 409.4-406(b).

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS SECOND DAY OF SEPTEMBER, 2016.



JASON KANDER  
SECRETARY OF STATE

A handwritten signature in black ink that reads "Andrew M. Hartnett".

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ANDREW M. HARTNETT  
COMMISSIONER OF SECURITIES



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:	)	
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LANDMARK FINANCIAL PLANNING, LLC,	)	
CRD No. 147878 and	)	Case No. AP-16-34
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St. Louis, Missouri 63143	)	
	)	
Brant Jeremy Donis at:	)	
2517 Pocahontas Place	)	
St. Louis, Missouri 63144	)	

**NOTICE**

**TO: Respondents and any unnamed representatives aggrieved by this Order:**

You may request a hearing in this matter within thirty (30) days of the receipt of this Order pursuant to Sections 409.6-604(b), 409.4-412(f), RSMo. (Cum. Supp. 2013), and 15 CSR 30-55.020.

Within fifteen (15) days after receipt of a request in a record from a person or persons subject to this order, the Commissioner will schedule this matter for a hearing.

A request for a hearing must be mailed or delivered, in writing, to:

**Andrew M. Hartnett, Commissioner of Securities**  
**Office of the Secretary of State, Missouri**  
**600 West Main Street, Room 229**  
**Jefferson City, Missouri, 65102**

CERTIFICATE OF SERVICE

I hereby certify that on this 2<sup>nd</sup> day of September, 2016, a copy of the foregoing Order to Cease and Desist and Order to Show Cause why Respondents Should not be Censured, and why Civil Penalties and Other Administrative Relief Should not be Imposed in the above styled case was **mailed by certified U.S. mail to:**

Landmark Financial Planning, LLC  
7305 Manchester Road, Suite C2  
St. Louis, Missouri 63143

and

Brant Jeremy Donis  
2517 Pocahontas Place  
St. Louis, Missouri 63144

**and by hand-delivery to:**

Scott Snipkie  
Enforcement Counsel  
Missouri Securities Division

  
\_\_\_\_\_  
Marsha Presley  
Securities Office Manager