IN THE MATTER OF:

BROADVIEW ASSET MANAGEMENT, LLC;
DEAN E. BRADLEY,

Respondents.

Serves both at:
30 Broadview Dr.,
Clayton, Missouri 63105

CONSENT ORDER

I. SUMMARY OF ALLEGATIONS

1. The Enforcement Section of the Missouri Securities Division alleges that Dean E. Bradley (“Bradley”) transacted business as an unregistered investment adviser representative in the State of Missouri while associated with Broadview Asset Management, LLC (“Broadview, LLC”). The Enforcement Section of the Securities Division alleges that this constitutes grounds to revoke Respondents’ registrations in Missouri pursuant to Section 409.4-412(d), RSMo. (Cum. Supp. 2006).

2. Respondents and the Securities Division desire to settle the allegations and the matters raised by the Securities Division relating to Respondents’ alleged activities.

II. CONSENT TO JURISDICTION

3. Respondents and the Securities Division stipulate and agree that the Commissioner has jurisdiction over these Respondents and these matters pursuant to Chapter 409, et seq.

4. Respondents and the Enforcement Section of the Securities Division stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), RSMo. (Cum. Supp. 2006), which provides:

“The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.”

III. WAIVER AND EXCEPTION

5. Respondents waive their rights to a hearing with respect to this matter.

6. Respondents waive any rights that they may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondents specifically forever release and hold harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities and their respective representatives and agents from any and all liability and claims arising out of, pertaining to or relating to this matter.

IV. CONSENT TO COMMISSIONER’S ORDER

7. Respondents and the Securities Division stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.

8. Respondents neither admit nor deny the allegations made by the Securities Division but consent to the Commissioner’s Findings of Fact or Conclusions of Law as set forth below solely for the purposes of this proceeding and any proceeding that may be brought to enforce the terms of this Consent Order.

9. Respondents agree not to take any action or to make or permit to be made any public statement creating the impression that this Order is without a factual basis. Nothing in this paragraph affects Respondents’ (a) testimonial obligations; or (b) right to take legal or factual positions in defense of litigation or in defense of other legal proceedings in which the Commissioner of Securities is not a party.

10. Respondents agree that Respondents are not the prevailing parties in this action since the parties have reached a good faith settlement.

COMMISSIONER’S FINDINGS OF FACT AND CONCLUSIONS OF LAW

11. Broadview, LLC, is a Missouri limited liability company with an office address at 30 Broadview Dr., Clayton, Missouri 63105. Broadview, LLC has been registered as a limited liability company with the state of Missouri since October 19,
NOW, THEREFORE, it is hereby Ordered that:

1. Respondent Broadview, LLC is prohibited from employing or associating with an investment adviser representative pursuant to Section 409.4-403(d), RSMo. (Cum. Supp. 2006), unless the investment adviser representative is registered or exempt from registration in the State of Missouri;

2. Respondent Bradley is prohibited from transacting business as an unregistered investment adviser representative in the State of Missouri in violation of Section 409.4-403(d), RSMo. (Cum. Supp. 2006);

3. Respondents will not advertise the performance of model portfolios unless Respondents can adequately demonstrate that the performance used is fair and accurate and contains required disclosures, including but not limited to, the following information:
   a. whether the performance was net of advisory fees and trading expenses;
   b. the material market or economic conditions that significantly influenced or reflected upon the performance;
   c. the limitations of the benchmarks used for comparison and all the material facts relevant to the benchmark’s used for
Comparison; and

d. the material conditions, objectives or strategies involved in the management of the advertised portfolio;

4. Respondents will accurately disclose the corporate registration status of Broadview, LLC as reflected by documents filed with the Corporations Division of the Secretary of State’s Office. In addition, Respondents will modify, in the IARD system, the firm name from “Bradley, Dean Evans” to “Broadview Asset Management LLC” and will maintain the IARD investment adviser representative registration for Bradley;

5. Respondents will not make the following representations in materials provided to investors:

   a. that the Managing Director of Broadview, LLC is registered as an investment adviser under the Investment Advisers Act of 1940; or

   b. that the Managing Director of Broadview, LLC is registered with Fidelity Investments, Inc., The Vanguard Group, Inc. and TIAA-CREF Individual & Institutional Services, LLC;

6. Respondents will pay the Investor Education and Protection Fund the sum of five thousand dollars ($5,000.00) made payable to the State of Missouri, and the Secretary of State shall forward these funds to the Investor Education and Protection Fund. This amount shall be due and payable within ten (10) business days from the date the Consent Order is executed;

7. Respondents are ordered to pay one thousand one hundred dollars ($1,100) for the cost of the audit. Six hundred dollars ($600) of this amount will be waived provided that Respondents comply with the other provisions of this Consent Order. The remaining amount of five hundred dollars ($500) shall be made payable to the State of Missouri, and the Secretary of State shall forward these funds to the Investor Education and Protection Fund. This amount shall be due and payable within ten (10) business days from the date the Consent Order is executed; and

8. Respondents shall pay their own costs and attorneys fees with respect to this matter.

SO ORDERED:


ROBIN CARNAHAN
SECRETARY OF STATE

(Signed/Sealed)
MATTHEW D. KITZI
COMMISSIONER OF SECURITIES

Consented to by:
Mary S. Hosmer
Assistant Commissioner of Securities
Missouri Securities Division

Dean E. Bradley, Manager
Broadview Asset Management, LLC

Dean E. Bradley

Approved as to Form:

Laura L. McLaughlin, Attorney for Respondents