

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA**

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)	
IN THE MATTER OF:)	
)	
)	
Collins Advisors Fund Management, LLC (CRD No. 318753); and Brian Patrick Collins (CRD No. 2474032),)	CONSENT ORDER
)	
Respondents.)	Matter No. 20213551
)	
_____)	

I. PRELIMINARY STATEMENT

Pursuant to the authority granted to the Securities Commissioner of South Carolina (the “Securities Commissioner”) under the South Carolina Uniform Securities Act of 2005, S.C. Code Ann. §35-1-101, *et seq.* and the regulations and rules promulgated thereunder (collectively, the “Act”), and delegated to the Securities Division of the Office of the Attorney General of the State of South Carolina (the “Division”) by the Securities Commissioner, the Division conducted an investigation into the securities-related activities of Collins Advisors Fund Management, LLC (CRD No. 318753) (“Collins Advisors”), and Brian Patrick Collins (CRD No. 2474032) (“Collins”) (collectively, the “Respondents”).

Without admitting or denying the Finding of Facts and Conclusions of Law set forth below, except as to the jurisdiction of the Securities Commissioner over the Respondents and the subject matter of this proceeding, which are admitted, the Respondents, having been advised of their right to counsel, expressly consent to the entry of this Consent Order, which resolves the allegations

against them set forth herein. The Respondents elect to waive permanently any right to a hearing and appeal under S.C. Code Ann. § 35-1-609, with respect to this Consent Order

II. JURISDICTION

1. The Securities Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a).

III. RESPONDENTS

2. Collins Advisors is an investment adviser registered with the Division with a business address of 14 Kenilworth Avenue, Charleston, South Carolina 29403.

3. Collins is an investment adviser representative registered with the Division with a business address of 14 Kenilworth Avenue, Charleston, South Carolina 29403. Collins is the president, chief compliance officer, and registered agent of Collins Advisors.

IV. FINDINGS OF FACT

4. Collins Advisors was registered as an Investment Adviser from September 17, 2001, through December 31, 2011. In April 2016, Collins Advisors attempted to renew its registration with the Division; however, the attempt to register was not completed and considered “abandoned” in February of 2017.

5. Collins Advisors applied for registration again on March 3, 2022, and its registration was approved June 24, 2022. During the approximately ten-year period between the expiration of its registration in December of 2011, and its reactivation on June 24, 2022, Collins Advisors continued to transact business in South Carolina as an investment adviser.

6. Collins was registered with the Division as an investment adviser representative from September 17, 2001, until December 31, 2011.

7. Collins reactivated his registration on June 24, 2022.

8. The Division, in the course of its investigation, found no evidence of any harm to investors as a result of the Respondents' actions or inactions, and the Division has not received any complaints regarding the Respondents.

V. CONCLUSIONS OF LAW

9. Paragraphs 1 through 8 are incorporated by reference as though fully set forth herein.

10. Pursuant to S.C. Code Ann. § 35-1-403(a), it is unlawful for a person to transact business in this State as an investment adviser unless the person is registered as an investment adviser or is exempt from registration as an investment adviser under the Act.

11. Collins Advisors transacted business in South Carolina as an unregistered investment adviser from December 31, 2011, until June 24, 2022. Collins Advisors was not exempt from registration. Therefore, Collins Advisors violated S.C. Code Ann. § 35-1-403(a).

12. Pursuant to S.C. Code Ann. §34-1-404(a), it is unlawful for an individual to transact business in this State as an investment adviser representative unless the individual is registered as an investment adviser representative or is exempt from registration as an investment adviser representative under the Act.

13. Collins transacted business in South Carolina as an unregistered investment adviser representative from December 31, 2011, until June 24, 2022. Respondent Collins was not exempt from registration. Therefore, Respondent Collins violated S.C. Code Ann. § 35-1-404(a).

14. The Respondents' violations of the Act provide the basis for this order.

15. This Consent Order is appropriate and in the public interest, pursuant to the Act.

VI. ORDER

NOW THEREFORE, pursuant to S.C. Code Ann. § 35-1-412(b), it is hereby **ORDERED** that:

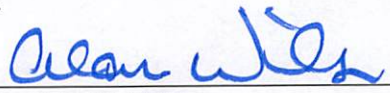
- a. Each Respondent and every successor, affiliate, control person, agent, servant, and employee of each of the Respondents, and every entity owned, operated, or indirectly or directly controlled by or on behalf of each of the Respondents shall **CEASE AND DESIST** from transacting business in this State in violation of the Act;
- b. The Respondents shall jointly and severally pay to the Division a civil penalty in the amount of seven thousand, five hundred dollars (\$7,500.00);
- c. The Respondents shall jointly and severally pay back registration fees totaling two thousand, six hundred fifty dollars (\$2,650.00);
- d. The Respondents shall jointly and severally pay the Division's cost of investigation of four hundred dollars (\$400.00).
- e. Payment not received within thirty (30) days of the execution of this Consent Order will be considered past due and place the Respondents in default of this Consent Order. In the event of default, the Securities Commissioner will, in his discretion, have the ability to vacate this Consent Order. In addition, the Division will have the ability to pursue further action, including, but not limited to, the relief provided in S.C. Code Ann. § 35-1-604(g).

Upon the Respondents' payment of ten thousand, five hundred, and fifty dollars (\$10,550.00), and execution by the Securities Commissioner, this Consent Order resolves Matter Number 20213551, as to the Respondents.


As part of this Consent Order, the Respondents agree that they: (i) will not take any action or make or permit to be made any public statement denying, directly or indirectly, any allegation in this Consent Order; or creating the impression that this Consent Order is without factual basis; and (ii) will not make or permit to be made any public statement to the effect that the Respondents do not admit the allegations of this Consent Order, or that this Consent Order contains no admission of the allegations, without also stating that the Respondents do not deny the allegations. If the Respondents breach the agreement set forth in this paragraph, the Securities Commissioner may vacate this Consent Order. Nothing in this paragraph affects the Respondents': (i) testimonial obligations or (ii) right to take differing legal or factual positions in litigation or other legal proceedings.

This Consent Order should not be interpreted to waive any (i) private cause of action that may have accrued to investors as a result of the activities detailed herein, or (iii) other causes of action that may result from activities of a Respondent not detailed in this Consent Order.

ENTERED, this the 12 day of January, 2024.

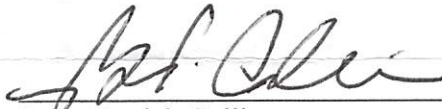

ALAN WILSON
Securities Commissioner
State of South Carolina

Respondent Collins Advisors Fund Management, LLC consents to the terms of the above Consent Order:

By: 
Brian Patrick Collins, President

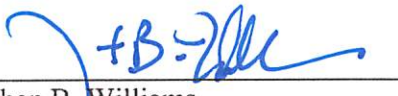
Date: 12/28/23

Respondent Brian Patrick Collins consents to the terms of the above Consent Order:


Brian Patrick Collins

Date: 12/28/23

The Securities Division of the Office of the South Carolina Attorney General consents to the above Consent Order:

By: 
Jonathan B. Williams
Assistant Deputy Attorney General

Date: 1/3/24