STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: OREGON FINANCIAL PRODUCTS & SERVICES, LLC (IARD #155852) and LYLE REMINGTON (CRD #1065863), Respondents.	Case No. S-21-0056 FINAL ORDER TO CEASE AND DESIST ORDER ASSESSING CIVIL PENALTY, AND CONSENT TO ENTRY OF ORDER

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), acting in accordance with Oregon Revised Statutes ("ORS") 59.005 to 59.451, 59.991 and 59.995, and the administrative rules promulgated thereunder ("the Oregon Securities Law'), has investigated the business activities of Oregon Financial Products & Services, LLC and Lyle Remington (collectively "Respondents").

Respondents wish to resolve this matter with the Director.

Now, therefore, as evidenced by the signatures subscribed herein, Respondents hereby CONSENT to the entry of this Order.

FINDINGS OF FACT

The Director FINDS that:

1. Oregon Financial Products & Services, LLC ("OFPS") is a state investment adviser licensed in Oregon. The Oregon state investment adviser license number for OFPS is IA-1714, and the Investment Adviser Registration Depository ("IARD") number for OFPS is #155852.

2. Lyle Remington is licensed in Oregon as an investment adviser representative for OFPS. The Central Registration Depository ("CRD") number for Mr. Remington is

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#1065863. Mr. Remington owns and manages OFPS.

3. On January 21, 2021, a securities examiner from the Division of Financial Regulation ("the Division") conducted a routine examination on behalf of the Director, of Respondents' office in Portland, Oregon. The examination included a telephone interview with Mr. Remington. As part of the examination process, the examiner requested and reviewed multiple files and documents, including the Respondents' investment advisory agreements with clients. The examiner documented certain deficiencies, described below, concerning Respondents' books and records.

4. During the examination, a client file did not include a copy of a signed investment advisory agreement the Respondents entered into with the client. Respondents did not make and keep a copy of a signed investment advisory agreement on file.

5. Between 2018 and 2020, Respondents did not file amendments to their license applications, Form U-4 for Mr. Remington, regarding a change of address for Mr. Remington, and Form ADV for OFPS, regarding a change to their scope of business, within 30 days of the occurrence of those changes.

6. Respondents did not timely file with the Director a required financial report, including a balance sheet and income statement, for 2020. Respondents filed a financial report on or about September 1, 2021 that was due March 31, 2021.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

7. ORS 59.195(1) provides:

> (1) Subject to the provisions of section 15 of the Securities Exchange Act of 1934, as amended, and section 222 of the Investment Advisers Act of 1940, as amended, every broker-dealer, state investment adviser, investment adviser representative and salesperson shall make and keep such accounts, correspondence, memoranda, papers, books and other records as the Director of the Department of Consumer and Business Services by rule or order prescribes. All such records of state investment advisers or investment adviser representatives maintained in this state shall be preserved for three years unless the director by rule prescribes otherwise. The director may examine all such records within or without this state at any reasonable

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> time or times and may, without subpoena require the production of such records at the office of the director as often as is reasonably necessary and, in any event, during consideration of any application for licensing or during any proceeding under ORS 59.205 to 59.225.

8. Pursuant to OAR 441-195-0040(1)(j), every state investment adviser shall make and keep true, accurate, and current all written agreements entered into by the investment adviser with any client.

9. By not making and/or keeping a true, accurate and current written agreement entered into by the Respondents and a client, Respondents failed to maintain sufficient books and records, in violation of ORS 59.195(1) and OAR 441-195-0040(1)(j).

10. Pursuant to ORS 59.175(7) and OAR 441-175-0105(1), state investment advisers and investment adviser representatives shall amend their license applications when there are material changes in the information contained in the original applications, including changes of address and changes in their scope of business. Pursuant to OAR 441-175-0105(3), amendments to the application shall be made on Form ADV for state investment advisers and Form U-4 for investment adviser representatives. Pursuant to OAR 441-175-0105(2), amendments must be filed within 30 days of the occurrence of the material change. Pursuant to OAR 441-175-0105(5), both the investment adviser representative and the employing state investment adviser are responsible for filing amendments to an investment adviser representative's application.

11. By not timely filing amendments to Form U-4 for Mr. Remington regarding a change of Mr. Remington's address and to Form ADV for OFPS regarding a change to their scope of business, as described in Paragraph 5, Respondents violated ORS 59.175(7) and OAR 441-175-0105(2).

12. Pursuant to ORS 59.195(2) and OAR 441-175-0165(5)(b), investment advisers shall timely file required annual financial reports with the Director, reflecting the financial condition as of the end of the fiscal year.

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13. By not timely filing a financial report required by the Director, as described in Paragraph 6, Respondents violated ORS 59.195(2) and OAR 441-175-0165(5)(b).

14. According to ORS 59.995, any person who violates the Oregon Securities Law may be subject to a civil penalty in an amount not to exceed $20,000 per violation.

ORDERS

The Director issues the following ORDERS:

15. In accordance with ORS 59.245, Respondents are hereby ORDERED to CEASE AND DESIST from violating ORS 59.175(7), ORS 59.195(1), ORS 59.195(2), OAR 441-175-0105(1), OAR 441-175-0165(5)(b), and OAR 441-195-0040(1)(j).

16. In accordance with ORS 59.995(1), the Director hereby ORDERS Respondents to pay a CIVIL PENALTY, jointly and severally, in the total amount of $3,000 (three thousand dollars) for violating 59.175(7), ORS 59.195(1), ORS 59.195(2), OAR 441-175-0105(1), OAR 441-175-0165(5)(b), and OAR 441-195-0040(1)(j).

17. The Director SUSPENDS $1,500 of the civil penalty assessed against Respondents in paragraph 16 above, for a period of three years, provided Respondents do not violate any term of this Order, or any provision of the Oregon Securities Law within the three-year time period.

18. The remaining CIVIL PENALTY of $1,500 assessed herein is due and payable to the Department of Consumer and Business Services at the time this Order is returned to the Division.

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19. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

SO ORDERED this 29th day of August, 2023.

ANDREW R. STOLFI, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER BY
OREGON FINANCIAL PRODUCTS & SERVICES, LLC

Oregon Financial Products & Services, LLC ("OFPS") states that its owner and member with appropriate authority has read this Consent Order, fully understands its contents, and the factual allegations stated herein are true and correct. OFPS consents to the entry of this Consent Order, and will take any necessary steps to ensure that OFPS fully complies with the terms of the Order.

OFPS further states that it has been advised of its right to a hearing, that it has been advised of its right to be represented by counsel in this matter, and voluntarily and without any force or duress expressly waives any right to a hearing in this matter. OFPS understands that the Director reserves the right to take further actions against OFPS to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Securities Law by OFPS.

OFPS understands that this Consent Order is a public document.

Lyle Remington is the owner and member of OFPS and is authorized to execute this Consent to Entry of Order on behalf of OFPS.

Oregon Financial Products & Services, LLC

By: /s/ Lyle Remington
Lyle Remington
Member

State of Oregon

County of Multnomah

Signed or attested before me by Lyle Remington on this 22nd day of August 2023.

/s/ Katelynn Marie Dimmick
Notary Public

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CONSENT TO ENTRY OF ORDER BY LYLE REMINGTON

I, Lyle Remington, state that I have read the foregoing Order and that I know and fully understand the contents hereof; that the factual allegations stated herein are true and correct; that I have been advised of my right to a hearing, and that I have been advised of my right to be represented by counsel in this matter; that I voluntarily consent to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order; that I understand that the Director reserves the right to take further actions against me to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Securities Law by me; and that I will fully comply with the terms and conditions stated herein.

I understand that this Order is a public document.

By: /s/ Lyle Remington
Lyle Remington
Member

State of Oregon

County of Multnomah

Signed or attested before me by Lyle Remington on this 22nd day of August 2023.

/s/ Katelynn Marie Dimmick
Notary Public

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