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

In the Matter of: ROBERT LEE ADAMS AND SIMTRADEPRO INCORPORATED, Respondents.	Case No. S-19-0047 FINAL ORDER TO CEASE AND DESIST, ENTERED BY DEFAULT

On October 11, 2019, the Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), by and through the Division of Financial Regulation ("Division"), properly served Order to Cease and Desist, and Notice of Right to Administrative Hearing ("the Notice Order") on Robert Lee Adams and SimTradePro Incorporated (collectively, "Respondents").

The Notice Order offered Respondents an opportunity for a hearing, if requested within 20 days from the service of the Notice Order. The Notice Order designated the relevant portions of the Director's file on this matter, including all materials submitted by a party, as the record for purposes of default. The Notice Order further informed Respondents that if a hearing was not conducted because a respondent did not timely request a hearing or otherwise defaulted, then the designated portion of the Director's file and all materials submitted by a party in this case would automatically become part of the contested case record for the purpose of proving a prima facie case.

The Director did not receive a hearing request from Respondents and did not conduct a hearing.

NOW THEREFORE, after considering the relevant portions of the Division's file relating to this matter, the Director enters the following Final Order to Cease and Desist, Entered by Default.

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

FINDINGS OF FACT

The Director FINDS that:

1. SimTradePro Incorporated ("SimTradePro") is an Oregon corporation with a principal place of business in Bandon, Oregon.

2. Robert Lee Adams ("Adams") is the president, secretary and registed agent of SimTradePro.

3. During 2017 and 2018, SimTradePro and Adams formed and operated an investment club called Winning Investments, LLC ("Winning Investments"). The purported purpose of the club was to pool investor funds and invest in the foreign currency exchange market using robotic trading platforms.

4. SimTradePro and Adams solicited investors to join Winning Investments through seminars, referrals, and through the company's then website, simtradepro.com.

5. Four investors who joined Winning Investments sent their funds totaling $310,542 to SimTradePro. SimTradePro charged each investor an "origination" fee of $3,000. SimTradePro pooled the investor funds in a bank account. SimTradePro then purportedly invested the investment club funds in foreign currency trading programs that operated offshore.

6. From time to time, the investors occasionally voted to choose one of two, or sometimes one of several, investment strategies selected by Adams and SimTradePro and presented by Adams to the investors during online meetings.

7. In less than a year, the investors lost more than 90% of the funds they invested through Adams and SimTradePro.

8. SimTradePro and Adams received fees, including but not limited to the "origination fees," from investors for advising the investors as to the value of securities or as to the advisability of investing in, purchasing or selling securities.

9. During 2017 and 2018, SimTradePro transacted business in Oregon as a state

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

investment adviser. SimTradePro received fees for advising investors as to the value of securities or as to the advisability of investing in, purchasing or selling securities.

10. During 2017 and 2018, Adams conducted business as an investment adviser representative for SimTradePro by making recommendations, or otherwise rendering advice regarding securities, to investors. Adams received fees in connection with those business activities.

11. At all times material to this Order, SimTradePro was not licensed in Oregon as a state investment adviser.

12. At all times material to this Order, Adams was not licensed in Oregon as an investment adviser representative.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

13. At times material to this Order, SimTradePro acted as a "state investment adviser" in Oregon, as defined by ORS 59.015(20)(a).

14. At times material to this Order, Adams acted as an "investment adviser representative" of SimTradePro in Oregon, as defined by ORS 59.015(8)(a).

15. During 2017 and 2018, SimTradePro transacted business in Oregon as a state investment adviser without a license under the Oregon Securities Law, in violation of ORS 59.165(6).

16. During 2017 and 2018, Adams transacted business in Oregon as an investment adviser representative without an investment adviser representative license, in violation of ORS 59.165(4)(c).

ORDERS

The Director issues the following ORDERS:

17. In accordance with ORS 59.245, Respondents, and any and all agents, authorized representatives, and entities owned or controlled by Respondents, their

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

successors and assigns, are hereby ORDERED to CEASE AND DESIST from violating ORS 59.165(6) and ORS 59.165(4)(c) by transacting business in Oregon as a state investment adviser and investment adviser representative without the required licenses.

18. 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 5th day of November, 2019.

CAMERON C. SMITH, Director
Department of Consumer and Business Services

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

NOTICE OF RIGHT TO JUDICIAL APPEAL

You are entitled to judicial review of this order in accordance with ORS 183.482. You may request judicial review by filing a petition with the Court of Appeals in Salem, Oregon, within sixty (60) days from the service of this Final Order.

[*The remainder of this page intentionally left blank.*]

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387