

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

CASE NO. S-17-0033

ORDER NO. S-17-0033-OR01

ARKANSAS SECURITIES DEPT.

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**IN THE MATTER OF:
YIELD WEALTH
AND CHARLES KOCHEL**

RESPONDENTS

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Securities Act (“Act”), codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509, the Rules of the Arkansas Securities Commissioner promulgated pursuant to the Act (“Rules”), and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann §§ 25-15-201 through 25-15-219, in accordance with an agreement between the Staff of the Arkansas Securities Department (“Staff”) and the Respondents, Yield Wealth and Charles Kochel (“Kochel”).

The Respondents admit the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waive their right to a formal hearing and appeal, consent to the entry of this Order, and agree to abide by its terms in full and final settlement of all claims that could be brought against them on the basis of the facts set forth herein.

FINDINGS OF FACT

1. Yield Wealth, CRD No. 173315, is an entity formerly registered as an investment adviser with the Arkansas Securities Department (“Department”). Yield Wealth’s principal place of business is located at 7413 Wrape Road, Reydell, AR 72133. Yield Wealth was registered with the Department as an investment adviser from December 23, 2014 until December 31, 2016.

2. Kochel, CRD No. 3254379, is an Arkansas resident who was registered as an investment adviser representative with Yield Wealth from January 29, 2015 until December 31, 2016.

Kochel is the sole representative, owner, and officer of Yield Wealth.

3. Yield Wealth failed to pay the annual fee required to complete the annual renewal of its registration with the Department as an investment adviser at the end of 2016. As a result, the registrations of Yield Wealth and Kochel as an investment adviser and investment adviser representative, respectively, were terminated as of December 31, 2016.

4. Although they failed to complete the process for renewing their registrations, Yield Wealth and Kochel continued to perform investment advisory services for clients and collect fees during January of 2017.

LEGAL AUTHORITY AND CONCLUSIONS OF LAW

5. Ark. Code Ann. §23-42-301(c) prohibits any person from transacting business in Arkansas as an investment adviser or investment adviser representative without being registered to do so. Yield Wealth and Kochel violated Ark. Code Ann. § 23-42-301(c) when they conducted investment advisory business and collected fees from clients during a time they were not registered as set forth above.

6. Ark. Code Ann. § 23-42-308(h) provides that matters may be resolved by consent order in lieu of a formal proceeding

UNDERTAKINGS

In settlement of this matter, Yield Wealth and Kochel agree to pay a fine to the Department in the total amount of \$2078.66 by January 2, 2018. Yield Wealth and Kochel further agree not to reapply for registration with the Department in any capacity under the Act until payment of the fine is received in full.

OPINION

This Order is in the public interest. The facts set forth in paragraphs one through four support the violations of the Act as set forth in paragraphs five through six.

ORDER

IT IS THEREFORE ORDERED that in accordance with their undertaking Yield Wealth and Kochel shall pay a fine to the Department in the amount of \$2078.66, and no application by Yield Wealth or Kochel for registration with the Department in any capacity under the Act will be accepted or granted until payment of the fine is received in full. Kochel shall make full payment of the fine amount to the Department by no later than the close of business on January 2, 2018. Payment shall be made payable to the Arkansas Securities Department and delivered by hand or mail to 201 East Markham, Suite 300, Little Rock, Arkansas 72201. Any failure by Yield Wealth and Kochel to adhere to the payment provisions of this Consent Order shall result in an Order entered by the Commissioner revoking Yield Wealth and Kochel's previous registrations with the Department. Yield Wealth and Kochel may not, by way of defense to any such action, contest the findings in this Order or assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

WITNESS MY HAND AND SEAL this the 27th day of November 2017.



B. EDMOND WATERS
Arkansas Securities Commissioner

I hereby agree to the entry of this Consent Order, and consent to all terms, conditions, and orders contained therein; and waive any right to appeal from this Order.

Charles Kochel

11-27-17

Yield Wealth, Respondent

Date

By: Charles Kochel

Charles Kochel

11-27-17

Charles Kochel, Respondent

Date

Approved as to content and form:

Aislinn Andrews

11/27/17

Aislinn Andrews, Staff Attorney
Arkansas Securities Department

Date