

BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE  
OF THE STATE OF IDAHO

In the Matter of:

LINDA MARIE ALLEN,

and

AB-ALLEN FINANCIAL, LLC.

Respondents.

Docket No. 2021-7-03

**AGREEMENT AND ORDER**

The State of Idaho, Department of Finance, acting through its Securities Bureau ("Department") has instituted an investigation into the conduct of Linda Marie Allen and AB-Allen Financial, LLC ("Respondents"). Pursuant to said investigation, it appears that violations of the Idaho Uniform Securities Act (2004) (the "Act"), I.C. § 30-14-101 *et seq.* have occurred. The Department and Respondents have agreed to resolve this matter without a public hearing or other adjudication of this matter. Therefore, the Director deems it appropriate and in the public interest to enter this Agreement and Order ("Order") and Respondents voluntarily consent to the entry of the Order.

**RESPONDENTS**

1. AB-Allen Financial, LLC ("AB-Allen") formerly known as Anderson-Burk Inc, is a Washington limited liability company with its principal place of business is located at 2939 E. Diorite Street, Nampa, Idaho 83686. AB-Allen is an investment adviser, as defined in Idaho Code § 30-14-102(15). AB-Allen is currently registered as an investment adviser in Washington and Idaho.

2. Linda Marie Allen ("Allen") is the managing director and chief compliance officer of AB-Allen Financial, LLC and a resident of Idaho. Allen is

currently registered as an investment adviser representative of AB-Allen in Washington and Idaho.

### **BACKGROUND**

3. In 1994, Allen registered AB-Allen as an investment adviser in Washington.

4. In 1995, Allen registered as an investment adviser representative in Washington.

5. In July of 2020, Allen and AB-Allen moved their principal place of business from Washington to Idaho. Allen did not register AB-Allen as an investment adviser with the Department before or upon moving to Idaho. Allen did not register as an investment adviser representative with the Department before or upon moving to Idaho.

6. Since moving to Idaho, Respondents have transacted investment adviser business by regularly providing investment advice to, and communicating with, out-of-state clients from their Idaho place of business.

7. Under Idaho Code § 30-14-403 of the Act, it is unlawful for a person to transact business in Idaho as an investment adviser unless the person is registered with the Department or is exempt from registration under subsection (b) of this section.

8. Under Idaho Code § 30-14-404 of the Act, it is unlawful for a person to transact business in Idaho as an investment adviser representative unless the person is registered with the Department or is exempt from registration under subsection (b) of this section.

9. Respondents are deemed to have transacted “business in Idaho” as an investment adviser and an investment adviser representative because they are domiciled in Idaho and provided investment advice from Idaho.

10. On June 7, 2021, AB-Allen applied to the Department for registration as an investment adviser. AB-Allen’s application was approved July 20, 2021.

11. On June 7, 2021, Allen applied to the Department for registration as an investment adviser representative. Allen’s registration application was approved July 20, 2021.

### **FINDINGS OF VIOLATIONS**

12. Idaho Code § 30-14-403(a) provides:

*It is unlawful for a person to transact business in this state as an investment adviser unless the person is registered under this chapter as an investment adviser or is exempt from registration as an investment adviser under subsection (b) of this section.*

13. Respondent AB-Allen violated Idaho Code § 30-14-403(a) by regularly providing investment advice to or otherwise communicating with customers or clients from a place of business in Idaho without registering with the Department or qualifying for an exemption from registration.

14. Idaho Code § 30-14-404(a) provides:

*It is unlawful for a person to transact business in this state as an investment adviser representative unless the person is registered under this chapter as an investment adviser representative or is exempt from registration as an investment adviser representative under subsection (b) of this section.*

15. Respondent Allen violated Idaho Code § 30-14-404(a) by regularly providing investment advice to or otherwise communicating with customers or clients

from a place of business in Idaho without registering with the Department or qualifying for an exemption from registration.

### **ACKNOWLEDGMENT AND REMEDIES**

16. The parties agree to entry of this Order in lieu of other proceedings.

17. Respondents admit the Department's findings of violations set forth in this Order.

18. Respondents agree to pay a civil penalty of one thousand five hundred dollars (\$1,500) for the violations of the Act, pursuant to Idaho Code § 604(d). Payment of the penalty is due not later than thirty (30) days from the date of the Order. Payments shall be made out to the Idaho Department of Finance.

19. Respondents agree to permanently cease and desist from violating the Act and agree to comply with all the provisions of the Act and the Rules promulgated thereunder in the future.

20. Respondents acknowledge that if they fail to comply with the Order, the Department may institute further proceedings against them.

21. Respondents represent that all information provided to the Department in connection with the investigation relating to the Order is true, accurate, and complete.

22. Respondents waive their right to notice and opportunity for a hearing on this matter provided by Idaho Code § 30-14-604 and under the contested case provision of the Idaho Administrative Procedures Act, I.C. § 67-5240 *et seq.* Respondents further waive their right to seek judicial review of this Order. The terms contained in this Order constitute the entire agreement between the Department and Respondents.

AGREED TO and ACKNOWLEDGED

Dated: 9/2/2021

Linda M. Allen

AB-ALLEN FINANCIAL, LLC

By: LINDA MARIE ALLEN, Chief Compliance Officer

Dated: 9/2/2021

Linda M. Allen  
LINDA MARIE ALLEN

Dated: 9/9/2021

Patricia Highley by VS

PATRICIA HIGHLEY, Securities Bureau Chief  
Idaho Department of Finance

**IT IS SO ORDERED**

DATED this 9th day of September, 2021

STATE OF IDAHO  
DEPARTMENT OF FINANCE



Patricia R. Perkins

PATRICIA R. PERKINS, Director  
Idaho Department of Finance