

BEFORE THE IOWA INSURANCE COMMISSIONER

IN THE MATTER OF)	ORDER AND CONSENT TO ORDER
)	
JEFFERY BRUCE SCHARINGSON)	
CRD # 2313475)	
NPN # 6855398)	DIVISION FILE NO.: 82816

The Iowa Insurance Division ("Division") pursuant to the provisions of the Iowa Uniform Securities Act – Iowa Code Chapter 502 and the Iowa Licensing of Insurance Producers Act – Iowa Code Chapter 522B has sought entry of this Order.

ALLEGATIONS OF FACT

The Division alleges that Jeffery Bruce Scharingson ("Scharingson") violated Iowa Code § 502.412(4)(a) (2013) by failing to report his termination for cause by his broker-dealer and investment adviser, Broker Dealer Financial Services Corp. and Investment Advisors Corp., on July 12, 2012 in his application to the Division to be an investment adviser representative. The application to be an investment adviser representative was approved on April 19, 2013 with investment adviser, Fortress Wealth Management. Scharingson also failed to report to the Division an order by the Financial Industry Regulatory Authority ("FINRA"), a self regulatory organization, suspending him from membership in FINRA for a period of one year effective November 19, 2013 in violation of Iowa Code § 502.412(4)(e)(3) (2013). Scharingson's violation of Iowa Code §§ 502.412(4)(a) and 502.412(e)(3) also subjects him to Iowa Code § 522B.11(1)(q) for a sanction of his insurance producer license.

STIPULATIONS

1. Jurisdiction. Scharingson consents to the entry of this Order. Scharingson admits that the Iowa Insurance Division has personal jurisdiction over him and has subject matter jurisdiction over this matter.
2. Censure of investment adviser representative license. Scharingson agrees to the censure of his investment adviser representative license in the state of Iowa based on the allegations in this Order.
3. Censure of insurance producer license. Scharingson agrees to the censure of his insurance producer license in the state of Iowa based on the allegations in this Order.
4. Civil Penalty. Scharingson agrees to the payment of a civil penalty of \$5,000 due upon his signing of this Order.

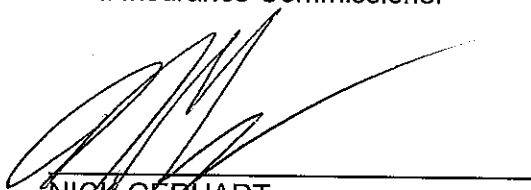
ORDER

WHEREFORE, IT IS ORDERED pursuant to the powers granted to the Commissioner of Insurance by Iowa Code Chapters 502 and 522B that:

1. Scharingson's investment adviser representative license in the state of Iowa is hereby censured.
2. Scharingson's insurance producer license in the state of Iowa is hereby censured.
3. Scharingson shall pay a civil penalty of \$5,000 to the Division due upon his signing of this Order. The check for \$5,000 shall be made payable to the Iowa Insurance Division and mailed to the Iowa Insurance Division, Two Ruan Center, 601 Locust St., 4th Floor, Des Moines, Iowa 50309 with attention to Robert Koppin, Enforcement Bureau Chief.
4. Nothing contained in this Order shall in any way limit the right of the Division to institute administrative or legal action against Scharingson for any other past conduct or future activity in violation of Iowa laws or regulations.

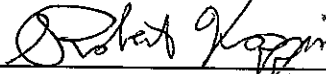
Dated this 3 day of April, 2014.

Iowa Insurance Commissioner



NICK GERHART
Insurance Commissioner

Iowa Insurance Division/

By: 

Robert Koppin
Enforcement Bureau Chief

CONSENT TO ORDER

I, Jeffery Bruce Scharingson, have read, understood, and do knowingly consent to this Order in its entirety. By executing this consent, I understand that I am waiving my rights to a hearing, to confront and cross-examine witnesses, to produce evidence, and to judicial review. I also understand that this Order is considered final administrative action that shall be reported by the Division to the Central Registration Depository, if securities licensed, and, if insurance licensed, to the National Association of Insurance Commissioners and to all insurance companies with which I am actively appointed. I also understand that this Order is a public record under Iowa Code chapter 22 (2013), that will be disclosed to other state regulatory authorities, upon request, pursuant to Iowa Code section 505.8(8)(d) (2013). I also understand that the information contained in the Order will be posted to the Division's web site and a notation will be made to my publicly available web site record that administrative action has been taken against me.

Dated this 2nd day of April, 2014.

Jeff Scharingson
Jeffery Bruce Scharingson

2509 NW 161st
Clive, IA 50325

Print Address

Subscribed and sworn before me by Jeff Scharingson on this 2nd day of April, 2014.

Lorraine K Navin
Notary Public for the state of Iowa

