

**ADMINISTRATIVE PROCEEDING  
BEFORE THE  
MARYLAND SECURITIES COMMISSIONER**

IN THE MATTER OF:	*	
Money Management Advisory, Inc.	*	IA FILE NO. 2009-2807
		DOCKET NO. 2009-0430
and	*	
Edgar D. Mock, III	*	
and	*	
George Klander	*	
Respondents	*	
* * * * *	* * * * *	

**CONSENT ORDER**

WHEREAS, the Securities Division of the Office of the Maryland Attorney General (the “Division”), pursuant to the authority granted in section 11-701 of the Maryland Securities Act, Corporations and Associations Article, Title 11, Annotated Code of Maryland (2007 Repl. Vol. and 2008 Supp.) (the “Act”), undertook an investigation into the activities of Money Management Advisory, Inc. (“MMAI”), Edgar D. Mock III (“Mock”), and George Klander (“Klander”) (collectively, “Respondents”); and

WHEREAS, on the basis of that investigation the Maryland Securities Commissioner (the “Commissioner”) has concluded that grounds exist to allege that Respondents violated sections 11-401 and 11-402 of the Act; and

WHEREAS, the Commissioner and the Respondents have reached an agreement in this action whereby the Respondents consent to the terms of this Consent Order; and

WHEREAS, Respondents waive their right to a hearing and any rights they may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Consent Order; and

WHEREAS, the Commissioner has determined that it is in the public interest to issue this Consent Order;

THEREFORE, before the holding of a hearing in this matter, without trial or final adjudication of any issue of fact or law, and prior to the issuance of a final order in this proceeding, the Commissioner finds:

### **I. JURISDICTION**

1. The Commissioner has jurisdiction in this proceeding pursuant to section 11-701.1 of the Act.

### **II. RESPONDENTS**

2. Money Management Advisory, Inc. is a corporation with a principal place of business in Pennsylvania. MMAI was registered as an investment adviser with the Division from January 1992 until November 2002.

3. Edgar D. Mock, III maintains a place of business in Pennsylvania. Mock is the principal owner and President of MMAI.

4. George Klander maintains a place of business in Maryland. Klander is the Vice President of MMAI.

### **III. FINDINGS OF FACT**

5. MMAI was registered as an investment adviser with the Division from 1992 until 2002.

6. On March 5, 2002, the Commissioner issued an order mandating that, by no later than June 30, 2002, all investment advisers must submit a transition filing via the IARD, and that, by no later than July 31, 2002, all investment advisers must electronically file Part 1 of the Form ADV on the IARD system.

7. MMAI failed to comply with the order and, on October 17, 2002, the Commissioner issued an Order to Show Cause ordering MMAI to show cause why an Order of Revocation of Investment Adviser Registration should not be issued.

8. MMAI failed to respond to the Order to Show Cause and, on November 19, 2002, the Commissioner issued a Final Order revoking MMAI's investment adviser registration in Maryland.

9. In June 2009, the Division conducted an on-site examination of the advisory business of

AFC Asset Management Services, Inc. (“AFC”).

10. During that examination, the Division learned that MMAI, Mock, and/or Klander were acting as solicitors for AFC.

11. During the period of August 2004 to the date of the audit, Respondents had received approximately \$78,500 from AFC in connection with the solicitation of approximately 40 advisory clients.

12. During this same time period, MMAI, Mock and Klander were neither registered as an investment adviser or representative with the Securities Division or exempt from such registration.

13. On July 2, 2009, MMAI submitted an application for registration as an investment adviser with the Division.

14. In a letter to the Division, Respondents explained that they had received the Division’s notices in 2002 but thought that they were not required to respond to the notices because they were neither doing business in Maryland at the time or renewing their registrations for calendar year 2003. Respondents further explained that they later learned that failing to respond to the notices was not the appropriate response.

15. At the Commissioner’s request, Respondent MMAI’s principal has taken and successfully completed continuing education courses in the areas of investment adviser registration and compliance.

#### **IV. CONCLUSIONS OF LAW**

THE COMMISSIONER, THEREFORE, CONCLUDES AS A MATTER OF LAW:

16. Respondents violated section 11-401 of the Act by transacting business as an unregistered investment adviser or representative.

17. Respondent MMAI violated section 11-402 of the Act by employing unregistered investment adviser representatives.

#### **V. CONSENT TO CEASE AND DESIST AND OTHER RELIEF**

NOW, THEREFORE, IT IS HEREBY ORDERED, and each Respondent expressly consents and agrees that:

18. Each Respondent shall permanently cease and desist from engaging in activities in violation of sections 11-401 and 11-402 of the Act and the regulations promulgated under the Act.

19. Respondents shall pay to the Office of the Attorney General a fine of \$5,000, and investment adviser and representative registration fees of \$2,400 for calendar years 2003 through 2008.

20. The Order of Revocation of Investment Adviser Registration issued against MMAI on November 19, 2002 is hereby vacated.

21. Respondent MMAI's application for investment adviser registration is effective as of the date of this Order.

22. Each Respondent shall in all future activities in Maryland comply fully with the Act and the rules and regulations promulgated thereunder.

DATE OF THIS ORDER:

January 14, 2010

SO ORDERED:

**Commissioner's Signature is  
on File with Original Document**

Melanie Senter Lubin  
Securities Commissioner

CONSENTED TO:

\_\_\_\_\_/S/\_\_\_\_\_  
Money Management Advisory, Inc.  
by Edgar D. Mock, III, President

On this 6<sup>th</sup> day of January, 2010, personally appeared \_\_\_\_\_, signer of the foregoing Consent Order, who did duly acknowledge his/her signature to be his/her free act and deed.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Seal:

\_\_\_\_\_  
/S/

Edgar D. Mock

On this 6<sup>th</sup> day of January, 2010, personally appeared \_\_\_\_\_, signer of the foregoing Consent Order, who did duly acknowledge his/her signature to be his/her free act and deed.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Seal:

\_\_\_\_\_  
/S/

George Klander

On this 7<sup>th</sup> day of January 2010, personally appeared \_\_\_\_\_, signer of the foregoing Consent Order, who did duly acknowledge his/her signature to be his/her free act and deed.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Seal: