



**COMMISSIONER OF SECURITIES
STATE OF GEORGIA**

IN THE MATTER OF:

Advanta IRA

Respondent.

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File Number: ENSC-261299

FORMAL ORDER OF INVESTIGATION

Pursuant to O.C.G.A. § 10-5-71(a)(1) of the Georgia Securities Act of 2008, as amended, O.C.G.A. § § 10-5-1 *et seq.* (“Act”), the Commissioner of Securities for the State of Georgia (“Commissioner”), may conduct public or private investigations inside or outside this state which the Commissioner considers necessary or appropriate to determine whether a person has violated, is violating, or is about to violate the Act or a rule adopted or order issued under the Act or to aid in the enforcement of the Act or in the adoption of rules and forms under the Act. Section 10-5-76 of the Act provides that information or documents obtained by the Commissioner in connection with an investigation under O.C.G.A. § 10-5-71 do not constitute public information. Furthermore, Rule 590-4-1-.07 of the Rules and Regulations of the State of Georgia provides that all investigations and investigative proceedings under the Act shall be private, unless the Commissioner determines that the protection of the public requires that all or part of an investigation or investigative proceeding be made public.

The Commissioner now deems it necessary to make an investigation in the above-styled matter in order to determine whether any person, including but not limited to the person named in the style above, has violated or is about to violate any provision of the Act or any rule, regulation, or order under the Act.

WHEREFORE, by the authority vested in me as Commissioner of Securities, it is hereby **ORDERED** that any of my employees as may be necessary are authorized to conduct a thorough and complete private investigation of this and all related matters and report to me any evidence of violations of the Act or any rule, regulation or order under the Act and to report to me for such subpoenas or other orders as may be necessary to conduct such investigation.

This Order shall remain in full force and effect until such time as it is modified by the Commissioner or until the investigation in the above-styled matter is closed.

This 2nd day of March, 2026.

**SECRETARY OF STATE
COMMISSIONER OF SECURITIES
BRAD RAFFENSPERGER**

By:



Noula Zaharis
Assistant Commissioner of Securities