STATE OF NORTH CAROLINA

Department of The Secretary of State

IN THE MATTER OF:	)	
The North Carolina Securities Division,	)	
Petitioner,	)	
	)	**FINAL ORDER**
vs.	)	
Robert M. Lowe, Jr., dba Lowe Financial Planning	)	**FILE NO. 07-008-IG**
Respondent.	)	

WHEREAS, ROBERT M. LOWE (hereinafter, "Respondent") is a natural person who maintains offices at 4905 Springwood Drive, Raleigh, North Carolina, 27613; and

WHEREAS, the Secretary of State of the State of North Carolina (the "Secretary of State"), as Administrator of the North Carolina Investment Advisers Act (North Carolina General Statutes, Chapter 78C), the Securities Division of the Department of the Secretary of State (the "Securities Division"), and the Respondent have negotiated this Consent Order; and

WHEREAS, the Respondent has fully cooperated with the Securities Division by responding to inquiries, providing documentary evidence and other materials relating to the Securities Division's securities investigation into certain activities undertaken by Respondent; and

WHEREAS, the Respondent elects to permanently waive any right to judicial review or a hearing and appeal under Chapter 78C (the North Carolina Investment Advisers Act) or Chapter 150B of the North Carolina General Statutes (the Administrative Procedure Act) with respect to this Final Order;

NOW, THEREFORE, the Securities Administrator, acting through her duly appointed Deputy Securities Administrator, pursuant to and under all authority granted by the North Carolina Investment Advisers Act, and with the consent of the Respondent, does hereby enter into this Final Order in settlement of the Temporary Order to Cease and Desist issued and entered on March 21, 2007 against Robert M. Lowe and in settlement of the Notice of Decision to Impose Monetary Civil Penalties, dated March 21, 2007.

I.
JURISDICTION AND CONSENT

Respondent admits the jurisdiction of the Securities Division, stipulates to the Findings of Fact and Conclusions of Law contained in this Consent Order, and consents to the entry of this Final Order by the Deputy Securities Administrator.

II.
FINDINGS OF FACT

The Securities Administrator, acting by and through her duly appointed Deputy Securities Administrator, makes the following findings of fact regarding a securities investigation into certain activities undertaken by the Respondent:

1. Respondent **Robert M. Lowe, Jr., dba Lowe Financial Planning** (hereinafter "Respondent") is a natural person who maintains offices at 4905 Springwood Drive, Raleigh, North Carolina, 27613.

2. Respondent Lowe is a person who holds himself out as providing investment advisory services to others for compensation and has done so continuously since 2001 (the relevant time period).

3. Respondent Lowe has maintained a business listing in AT&T's The Real Yellow Pages (or similar publication) since 2001 under the heading entitled "Financial Planners."

4. The advertised listing referred to in Paragraph 3, above, states that Lowe provides fee-only financial planning and money management planning for retirement, investments, tax management, education, estates and small business owners.

5. During the relevant time period, Respondent has used the address of 4905 Springwood Drive, Raleigh, North Carolina, 27613 as a location that is held out to the general public at which the Respondent provides investment advisory services, solicits, meets with, or otherwise communicates with clients.

6. The Petitioner, in response to the advertised listing referred to in Paragraph 3, above, contacted the Respondent in order to ascertain more precisely the type of business activities conducted by the Respondent.

7. During the relevant time period, Respondent has generated written financial plans for compensation wherein Respondent advises his clients on their investments, generally recommending a variety of no-load mutual funds.

8. Respondent charges his clients and collects an average dollar amount of $600.00 for each written financial plan. Further, Respondent has had approximately 54 clients during the relevant time period for whom he has provided investment advisory services.

9. During the relevant time period, the Respondent has not been registered as an investment adviser with the Securities Division of the Department of the Secretary of State under the provisions of the North Carolina Investment Advisers Act.

10. Respondent holds himself out as having earned a professional designation known as Certified Financial Planner (CFP) awarded by the Certified Financial Planner Board of Standards, Inc. As such, Respondent should have been aware of his responsibility to seek registration in order to transact business as an investment adviser.

11. Respondent has transacted business in the state of North Carolina as an investment adviser without being registered as an investment adviser, in willful violation of N.C.G.S. §78C-16(a).

12. Respondent has generated approximately $38,000.00 in total income for providing investment advisory services to his approximately 54 clients during the relevant time period while operating in willful violation of the registration provisions of the North Carolina Investment Advisers Act.

13. It is in the public interest or for the protection of investors and clients and consistent with the purposes fairly intended by the policy and provisions of the North Carolina Investment Advisers Act that Respondent be prohibited from violating the provisions of the North Carolina Investment Advisers Act in connection with the Respondent transacting business in this state as an investment adviser.

III.
CONCLUSIONS OF LAW

1. The Secretary of State has statutory authority pursuant to N.C.G.S. §78C-28(b)(2) to enter and issue a Final Order against the Respondent.

2. There is reasonable cause to believe the Respondent has engaged in willful violations of the North Carolina Investment Advisers Act, specifically N.C.G.S. §§78C-16(a).

3. It is necessary or appropriate in the public interest or for the protection of investors and clients and consistent with the purposes fairly intended by the policy and provisions of Chapter 78C that the Respondent be permanently ordered to cease and desist from transacting business in

this State as an investment adviser in violation of the Investment Advisers Act and its rules and orders issued thereunder.

IV.
ORDER

NOW, THEREFORE, with the consent and agreement of the Respondent, it is **HEREBY ORDERED AND AGREED** that Respondent Robert M. Lowe, shall permanently cease and desist from transacting business in this State as an investment adviser without being registered to do so.

IT IS FURTHER ORDERED AND AGREED that Respondent Robert M. Lowe agrees to pay the sum of twenty-five thousand dollars ($25,000.00) in settlement of this securities investigation, to be deposited in the Investor Protection and Education Trust Fund in accordance with N.C.G.S. §147-54.5. Respondent agrees that it shall not seek or accept, directly or indirectly, reimbursement or indemnification, including, but not limited to payment made pursuant to any insurance policy, with regard to any payments that Respondent shall pay in settlement of this securities investigation. Respondent further agrees that it shall not claim, assert, or apply for a tax deduction or tax credit with regard to any state, federal or local tax for any payments that Respondent shall pay in settlement of this securities investigation.

Respondent, by execution of this Consent Order, waives any right to a hearing or judicial review thereof. Said Respondent affirmatively states that he has freely agreed to the signing of this Final Order, and that no threats, promises or offers of any kind, other than as stated in this document, have been made by the Securities Administrator, Deputy Securities Administrator, any member of the staff of the Securities Division, or any agent or employee of the Department of the Secretary of State in connection with the signing of this Final Order.

This Final Order shall become final upon entry.

WITNESS MY HAND AND THE OFFICIAL SEAL of the North Carolina Department of the Secretary of State, this the 4th day of April 2007.

Time of entry: 3:39 P.M.

ELAINE F. MARSHALL
SECRETARY OF STATE OF NORTH CAROLINA and
SECURITIES ADMINISTRATOR, by

DAVID S. MASSEY
DEPUTY SECURITIES ADMINISTRATOR

CONSENT TO ENTRY OF FINAL ORDER BY ROBERT M. LOWE

1. **ROBERT M. LOWE** hereby acknowledges that he has been served with a copy of this Order, has read the foregoing Order, is aware of his right to a hearing and appeal in this matter, and has waived this right.

2. **ROBERT M. LOWE** admits the jurisdiction of the Securities Division, stipulates to the Findings of Fact and Conclusions of Law contained in this Consent Order, and consents to the entry of this Final Order by the Deputy Securities Administrator.

3. **ROBERT M. LOWE** states that no promise of any kind or nature whatsoever was made to him to induce him to enter into this Order and that he has entered into this Order voluntarily.

4. **ROBERT M. LOWE** understands that the State of North Carolina may make such public announcement concerning this agreement and the subject matter thereof as the State of North Carolina may deem appropriate.

Dated this 3rd day of April, 2007.

By: Robert M. Lowe, Jr.
ROBERT M. LOWE

SUBSCRIBED AND SWORN TO before me this 3rd day of April, 2007.

Notary Public

KATHLEEN M MCCALEB
Notary Public
Wake County
State of North Carolina
My Commission Expires Sep 17, 2011

My Commission expires: September 17 2011