

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 6164 / October 7, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21205**

**In the Matter of**

**Shaun P. Golden,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 203(f) OF THE**  
**INVESTMENT ADVISERS ACT OF 1940,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Shaun P. Golden (“Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the investment Advisers Act of 1940 (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that

1. Golden is the President, owner, and sole employee of Golden Wealth Management, Inc. ("GWM"), which was registered as an investment adviser in the states of New York (from October 2011 through December 2020); Florida (from November 2011 through December 2016); and Texas (from July 2011 through December 2014). Golden was associated with GWM at all times from July 2011 through December 2020, and was also registered as an investment adviser representative with GWM from July 2011 through December 2016. Golden, 47 years old, is a resident of Washington, Connecticut.

2. On August 9, 2022, Golden pleaded guilty to two counts of Grand Larceny in the Second Degree in violation of New York Penal Law ("NYPL") § 155.40(1); one count of Grand Larceny in the Third Degree in violation of NYPL § 155.35(1); one count of Falsifying Business Records in the First Degree in violation of NYPL § 175.10; one count of Scheme to Defraud in the First Degree in violation of NYPL § 190.65(1)(a); and one count of violating the Martin Act in violation of New York General Business Law § 352-C(5) before the Supreme Court of the State of New York, in New York v. Golden, Indictment No. SCI-72550-2022.

3. The counts of the criminal complaint to which Golden pleaded guilty alleged, among other things, that between December 2015 and May 2020, Golden made fraudulent statements to potential investors in his real estate business, many of whom were advisory clients of GWM, and used client and investor funds to purchase two properties in his own name.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Golden's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Golden be, and hereby is barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman  
Secretary