

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3468 / September 18, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-15034

In the Matter of

Ryan M. Armour,

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 Ryan M. Armour (“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 consents to the Commission’s jurisdiction over him and the subject matter of these proceedings and to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

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

From March 2007 through March 2011, Armour was a managing director and 50% owner of Kingsbury Bridge Advisors, LLC ("Kingsbury"), an investment adviser registered with the Commission. Armour, 31 years old, is a resident of Illinois.

2. On May 14, 2012, Armour pled guilty to one count of bank fraud in violation of Title 18 United States Code, Section 1344 before the United States District Court for the Northern District of Illinois, in United States v. Ryan Armour, Crim. Information No. 1:2012-CR-317. On September 10, 2012, a judgment in the criminal case was entered against Armour.

3. The criminal information to which Armour pled guilty alleges, inter alia, that Kingsbury was employed to provide investment advisory services to a trust established to pay medical and living expenses for Individual A ("the Trust"). Armour also undertook responsibility for reviewing Individual A's mail, determining what bills needed to be paid, preparing checks to pay those bills, and providing the checks to Individual B, trustee, to approve and sign as maker. In approximately April 2007, Individual A was diagnosed with Alzheimer's disease, and thereafter her mental and physical health deteriorated. From approximately December 15, 2008 through August 10, 2010, Armour negotiated approximately 66 checks on the Trust bank account, naming either himself or R.C. Venture Partners, LLC, as payee and by forging the signature of Individual B as maker. In this manner, Armour stole a total of approximately \$682,500 from the Trust. Armour had no right or claim to these funds and forged the endorsement of Individual B as maker without his knowledge or consent.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent Armour be, and hereby is:

barred from association with any broker, dealer, investment adviser, 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, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) 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 (d) 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.

Elizabeth M. Murphy
Secretary