

BEFORE THE SECURITIES COMMISSIONER  
STATE OF COLORADO

Case No. XY-08-CD-07

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**FINAL CEASE AND DESIST ORDER**

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IN THE MATTER OF THE BLACK DIAMOND FUND, LLLP, WEALTH  
STRATEGY PARTNERS, HARVEY ALTHOLTZ AND ADAM ALTHOLTZ  
RESPONDENTS.

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This matter comes before the Securities Commissioner under section 11-51-606(1.5)(d), C.R.S., as a result of Findings of Fact, Conclusions of Law, and Initial Decision rendered on March 6, 2008 by a Hearing Panel (hereinafter "the Hearing Panel") for the Colorado Securities Board after full hearing on the merits in this matter.

**I. THE RECORD**

For purposes of this proceeding, the Official Record (the "Record") shall include the following documents:

1. Findings of Fact, Conclusions of Law, and Initial Decision dated March 6, 2008 (hereinafter the "Initial Decision");
2. Order to Show Cause Directed to Respondents dated February 5, 2008;
3. Notice of Hearing and Duty to Answer dated February 7, 2008;
4. Verified Petition for Order to Show Cause Directed to Respondents dated February 5, 2008 (hereinafter "the Verified Petition").
5. Answer to Verified Petition for Order to Show Cause dated February 26, 2008;

6. Recording of the proceeding held on February 29, 2008.

## II. FINDINGS AND CONCLUSIONS

The findings of fact and conclusions of law as set forth in the Initial Decision are hereby adopted to the extent consistent with this Final Cease and Desist Order.

Based upon the Record, the Securities Commissioner finds that §11-51-606(1.5)(d)(II), C.R.S. has been complied with in that the Verified Petition, Order to Show Cause, and Notice of Hearing and Duty to Answer were properly sent and served upon Respondents as required by §11-51-606(1.5)(c), C.R.S.

The Securities Commissioner further finds that the Respondents Black Diamond Fund, LLLP, Wealth Strategy Partners, and Harvey Altholtz have engaged in acts or practices constituting violations of §11-51-606(1.5)(b)(I), C.R.S., whereby these Respondents were offering and selling unregistered securities in violation of §11-51-301, C.R.S.

The Securities Commissioner also finds that the Respondent Black Diamond Fund, LLLP, has engaged in acts or practices constituting violations of §11-51-606(1.5)(b)(II), C.R.S., whereby this Respondent employed or engaged an unlicensed sales representative in violation of §11-51-401(2), C.R.S.

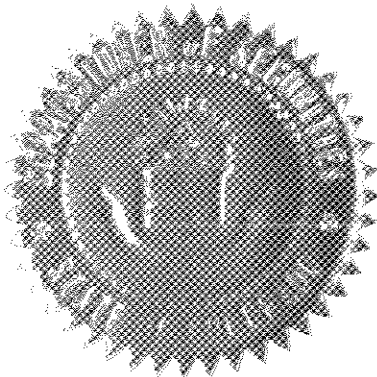
In addition, the Securities Commissioner finds that the Respondent Black Diamond Fund, LLLP, Wealth Strategy Partners, and Harvey Altholtz have engaged in acts or practices constituting violations of §11-51-606(1.5)(b)(III), C.R.S., whereby these Respondents were offering and selling securities in a fraudulent manner in violation of §11-51-501, C.R.S.

In addition, based upon the Record, the Securities Commissioner finds that, pursuant to section 11-51-704(2), C.R.S., it is necessary in the public interest and is consistent with the provisions of the Colorado Securities Act to issue this Final Cease and Desist Order.

**NOW THEREFORE**, based on the findings and conclusions contained herein, and pursuant to my authority under the Colorado Securities Act, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Hearing Panel's findings of evidentiary fact as set forth in the Initial Decision are, AFFIRMED and ADOPTED.
2. The Hearing Panel's Conclusions of Law as set forth in the Initial Decision are AFFIRMED and ADOPTED.
3. The Hearing Panel's Initial Decision is AFFIRMED and ADOPTED.
4. The Hearing Panel's recommendation to the Securities Commissioner that a final order be entered affirming the order to show cause is hereby AFFIRMED and ADOPTED.
5. The Order to Show Cause issued on February 5, 2008 to Respondent Adam Altholtz is hereby vacated.
6. Respondents Black Diamond Fund, LLLP, Wealth Strategy Partners, and Harvey Altholtz, shall immediately cease and desist from engaging in any of the following acts:
  - a. In connection with the offer and sale of any security in or from the State of Colorado, committing or causing any violations and any future violations of §§ 11-51-301, 401, and 501 C.R.S., or
  - b. Otherwise engaging in conduct in violation of any provision of the Colorado Securities Act, §§ 11-51-101, *et seq.*, C.R.S.

Dated in Denver, Colorado this 14th day of March, 2008.



  
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Fred J. Joseph  
Securities Commissioner

**NOTICE:** This Final Cease and Desist Order of the Securities Commissioner becomes effective upon mailing. Any party adversely affected or aggrieved by any final action of the Securities Commissioner may commence an action for judicial review before the Colorado Court of Appeals within forty-five (45) days after such final action becomes effective, pursuant to sections 24-4-106(11) and 11-51-607, C.R.S.