

ADMINISTRATIVE PROCEEDING  
BEFORE THE  
MARYLAND SECURITIES COMMISSIONER

IN THE MATTER OF:

Nana Kwame Kwakye-Bissah  
(CRD # 7044974)

Respondent

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Docket # 2025-0292

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**FINAL ORDER**

WHEREAS, the Securities Division of the Office of the Maryland Attorney General (the "Division"), pursuant to the authority granted in section 11-701 of the Maryland Securities Act, Title 11, Corporations and Associations Article, Annotated Code of Maryland (2025 Repl. Vol.) (the "Securities Act"), undertook an investigation into the securities activities of Nana Kwame Kwakye-Bissah ("Kwakye-Bissah" or "Respondent"); and

WHEREAS, on the basis of that investigation the Maryland Securities Commissioner (the "Commissioner") has determined that Respondent may have engaged in acts or practices constituting violations of the antifraud provisions of the Securities Act; and

WHEREAS, on January 20, 2026, the Commissioner issued an Order to Show Cause, which is incorporated by reference, ordering Respondent to show cause why a final order should not be issued that orders Respondent to permanently cease and desist from further violations of the Securities Act, assesses Respondent the statutory penalty of \$5,000 per violation of the Securities Act, revokes Respondent's agent registration with the State of Maryland, permanently bars Respondent from engaging in the securities and investment advisory business in Maryland for or on behalf of others, or from acting as principal or consultant for any such business, and

orders any other sanction or combination of sanctions against Respondent as permitted under section 11-701.1 of the Securities Act; and

WHEREAS, the Order to Show Cause provided that the failure by Respondent to file an answer, including a request for a hearing, within fifteen (15) days of service of the Order to Show Cause would result in the entry of a Final Order barring Respondent from engaging in the securities and investment advisory business in Maryland for or on behalf of others, or from acting as principal or consultant for any such business, revoking Respondent's agent registration with the State of Maryland, ordering Respondent to permanently cease and desist from further violations of the Securities Act, and imposing on Respondent a monetary penalty of up to \$5,000 per violation of the Securities Act; and

WHEREAS, on January 27, 2026, the Order to Show Cause was served on Respondent by certified mail, return receipt requested, but Respondent failed to file an answer or a request for a hearing within fifteen (15) days of service of the Order to Show Cause; and

WHEREAS, the Commissioner has determined that it is in the public interest and appropriate for the protection of investors to issue this Final Order;

NOW, THEREFORE, pursuant to sections 11-301(1), (2) and (3), 11-306, 11-412(a)(2), (a)(6) and (a)(7), 11-701.1 and 11-801 of the Securities Act, the Commissioner finds and orders:

#### **I. JURISDICTION**

1. The Commissioner has jurisdiction in this proceeding pursuant to sections 11-701.1 and 11-801 of the Securities Act.

#### **II. RESPONDENT**

2. At all relevant times, Nana Kwame Kwakye-Bissah has maintained a place of residence and a place of business in Virginia. From July 27, 2023 to October 7, 2024, Kwakye-

Bissah was registered with the Division as a broker-dealer agent, and with the Financial Industry Regulatory Authority (“FINRA”) as a general securities representative, through an affiliation with LPL Financial LLC. Kwakye-Bissah was registered as an agent with the Securities Division from May 2020 to April 2023 while affiliated with Fidelity Brokerage Services LLC.

### **III. FINDINGS OF FACT**

3. In July 2023, Kwakye-Bissah joined LPL Financial as a financial professional to provide brokerage services to LPL Financial’s customers. He was registered as a general securities representative for FINRA and as an agent with the Securities Division.

4. In or about June 2024, Kwakye-Bissah was assigned to serve as the financial adviser to KB, a Maryland resident seeking to open an IRA brokerage account with LPL Financial. Kwakye-Bissah was listed as the financial adviser on KB’s account.

5. KB’s account was funded with retirement assets rolled over from a retirement plan he held with his employer, Georgetown University.

6. On or about August 20, 2024, a wire in the amount of \$8,000 was processed in KB’s newly opened IRA account, reducing his retirement assets by that amount. KB neither authorized nor approved the wire transfer.

7. An investigation into the wire transfer conducted by LPL Financial revealed that the wire was fraudulently initiated by Kwakye-Bissah.

8. On August 20, 2024, Kwakye-Bissah updated KB’s account information by adding a fabricated email address to the account. The email address was a gmail account that included the client’s last name but the email address was neither owned nor controlled by KB.

9. That same day, Kwakye-Bissah opened a checking account at NASA Federal Credit Union (“NFCU”) in the name of KB without KB’s knowledge or authorization. The address of

record for the account was almost identical to Kwakye-Bissah's residential address at the time with the only difference being the transposition of two numbers.

10. Kwakye-Bissah submitted a wire transfer form signed electronically using the fabricated email address to initiate a wire transfer in the amount of \$8,000 from KB's LPL IRA account to the NASA checking account.

11. On August 23, 2024 and August 26, 2024, two transfers of \$2,500 each were made from the NFCU account to an account at Choice Financial Services held in the name of Ekonomi Trading LLC, a Washington DC based company controlled by Kwakye-Bissah.

12. On September 2, 2024, an ACH withdrawal in the amount of \$2,569.24 was made from the NFCU to pay for Amazon gift cards for the benefit of "BissahKwame."

13. An additional \$425.76 was withdrawn from the account on September 27, 2024, bringing the account to almost zero.

#### **FINRA Bar**

14. In or about November 2024, FINRA initiated an investigation into whether Kwakye-Bissah falsified documents and converted customer funds.

15. When Kwakye-Bissah failed to respond to multiple FINRA requests for information relating to their investigation, FINRA filed a complaint against Kwakye-Bissah.

16. On December 19, 2025, FINRA permanently barred Kwakye-Bissah from association with any FINRA member in all capacities.

#### **IV. CONCLUSIONS OF LAW**

The Commissioner concludes that:

17. Respondent, in connection with the offer, sale or purchase of securities, employed a device, scheme, or artifice to defraud, made untrue statements of material fact or omitted to state

material facts, and engaged in a course of business that operated or would operate as a fraud or deceit on a person, in violation of sections 11-301(1), (2) and (3) of the Securities Act by, among other things: (1) updating a brokerage customer's IRA account by adding a fabricated email to the customer's account, (2) using the fabricated email address to initiate an \$8,000 wire from the customer's account to a bank account fraudulently opened by Respondent in the customer's name at NFCU, and (3) using the funds for his personal benefit by making two transfers of \$2,500 each to a bank account held in the name of a company controlled by him, using another \$2,569.24 to purchase Amazon gift cards, and withdrawing the balance of \$425.76.

18. As described in detail above, Respondent engaged in dishonest or unethical practices in violation of section 11-306 of the Securities Act by, among other things, adding a fabricated email to a brokerage customer's account and using that email address to initiate a \$8,000 wire from the customer's account to a bank account fraudulently opened by Respondent in the customer's name at NFCU, and then using the funds for his personal benefit.

19. Respondent willfully violated sections 11-301(1), (2), and (3), and 11-306 of the Securities Act, as detailed in this Order, and grounds exist under section 11-412(a)(2) of the Securities Act to revoke Respondent's agent registration in this State.

20. Respondent was barred by FINRA from associating with any FINRA member in all capacities, and grounds exist under section 11-412(a)(6) of the Securities Act to revoke Respondent's agent registration in this State.

21. Respondent engaged in dishonest or unethical business practices in the securities or investment advisory business, and grounds exist under section 11-412(a)(7) of the Securities Act to revoke Respondent's agent registration in this State.

## V. SANCTIONS

NOW, THEREFORE, IT IS HEREBY ORDERED that:

22. Respondent shall permanently cease and desist from violating sections 11-301(1), (2) and (3), and 11-306 of the Securities Act.

23. Respondent is permanently barred from engaging in the securities or investment advisory business in Maryland for or on behalf of any others, or from acting as principal or consultant in any entity so engaged.

24. Respondent is assessed a civil monetary penalty pursuant to section 11-702 of the Securities Act in the amount of \$30,000 for the violations set forth in this Final Order. Payment of the civil monetary penalty shall be by certified check payable to the Office of the Attorney General.

## VI. JURISDICTION RETAINED

25. Jurisdiction shall be retained by the Commissioner for such further orders and directions as may be necessary or appropriate for the construction or enforcement of this Final Order.

## VII. APPEAL RIGHTS

26. Respondent may appeal this Final Order to the appropriate Circuit Court of the State of Maryland within 30 days from the date this Final Order is mailed by the Securities Division.

March 4, 2026

SO ORDERED:

  
MELANIE SENTER LUBIN  
SECURITIES COMMISSIONER

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**CERTIFICATE OF SERVICE**

I hereby certify that I have this 4<sup>th</sup> day of March 2026, served the foregoing Final Order by causing a copy to be delivered by United States regular mail and by United States mail, certified, return-receipt-requested postage prepaid, to:

Nana Kwame Kwakye-Bissah  
5895 Parenham Way  
Alexandria, VA 22310

and by serving a copy by hand delivery to Melanie Senter Lubin, Securities Commissioner, 200 St. Paul Place, Baltimore MD 21202.



Kelvin M. Blake  
Assistant Attorney General

Maryland Division of Securities  
200 St. Paul Place - 25th Floor  
Baltimore, Maryland 21202-2020  
(410) 576-7783

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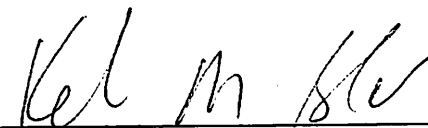
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**AFFIDAVIT OF COMPLIANCE WITH SECTION 11-802(b)**

I hereby certify that, in accordance with section 11-802(b) of the Maryland Securities Act, Title 11, Corporations and Associations Article of the Annotated Code of Maryland, I have effected service upon the Respondent by serving the foregoing Final Order upon the Securities Commissioner, and then sending a copy of the Final Order and notice of service by United States regular mail and by United States mail, certified, return-receipt-requested postage prepaid, to the Respondent at his last-known address.

I solemnly affirm under the penalties of perjury and upon personal knowledge that the contents of the foregoing paper are true.

March 4, 2026

  
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Kelvin M. Blake