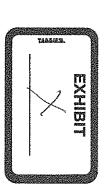
						eradus)	•
				funds (Rule		nayuaga	*****
-				misuse of		ing santang a	W
				(23-42-501);		en e	1
for licensure for five years.				securities		(date-ey-vir	
revoked and he agreed to not reapply				unregistered		epilore Assera	
the allegations. His license was				507(2));	Consent Order	Munson	
Munson neither admitted nor denied				Fraud (23-42-	Administrative	Micheal D.	2/14/2013
				509.01(b)(2))		- Section 2	
				Rule		act visinge	
42-106				509(c)(1);			
affect potential civil liability under 23-				D(23-42-	Consent Order	Associates I, LLC	*********
Also noted the Consent Order does not		***************************************	\$300	Late Form	Administrative	Bakers	2/13/2013
year would be required.			The state of the s	Rule 308)			A CONTRACTOR OF THE CONTRACTOR
time, heightened supervision for one				308(a)(2)(G):		Polymentolic	
registration for three years. After that				tions (23-42-			~~~
the allegations. Order to not apply for				recommenda	Consent Order	Friedburg	•
Friedburg neither admitted nor denied			\$5,000	Unsuitable	Administrative	Brett lan	2/5/2013
				509.01(b)(2))			
	•			Rule		and a second	
42-106		***************************************		509(c)(1);		ס'.	
affect potential civil liability under 23-				D(23-42-	Consent Order	Energy Fund,	
Also noted the Consent Order does not			\$500	Late Form	Administrative	Salient Zarvona	1/15/2013
							The state of the s
ION OTHER REMEDIES/COMMENTS	CONTRIBUTION	PENALTY	T K			endy-dy-colour	
			T				



7-				Total Committee of the	Andrews			
					- PNE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
	2/21/2013	P-R-E, LLC;	Order of	Unregistered	\$253,500			Ordered to pay \$1,550,750 in
		Phoenix	Restitution in	securities	obio-			restitution.
		Renewable	Pulaski County	(23-42-501);	***************************************			
		Energy;	Circuit Court	Fraud (23-42-				
		Stephen R.		507)				
		Walker; and						
		Samuel L.		P-16-54-P-16-6				
·		Anderson						
	2/21/2013	P-R-E, LLC;	Consent	(Stephen	\$375,000			Enjoined from offering or selling
		Phoenix	Judgment in	Walker)				securities until registered or exempt
		Renewable	Pulaski County	Unregistered			***	and Walker is registered or acting
		Energy;	Circuit Court	securities				under an exemption; enjoined from
		Stephen R.		(23-42-501);				fraudulent activity; barred from serving
		Walker; and		Fraud (23-42-			~~~~	as officer, director, managing member
		Samuel L.		507)		***************************************		of issuer;
Τ		Anderson						
	2/21/2013	Money in the	Cease and	Unregistered				Ordered to cease and desist from offer
		Bank, Sun Vest,	Desist Order	securities				and sale of securities until properly
		James Banning		(23-42-501), ,				registered; staff ordered to continue
				fraud (23-42-		······································	al the law w	investigation into fraud
				507)				

2/27/2013 2/26/2013 2/25/2013 R.D. Myers Dean Gas Inc.; Gregory and Associates, J.D. Nicholas Corporation Breitling Oil & Development Inc., & Rodney Consent Order Administrative Consent Order Administrative Desist Order Cease and 2013 ORDERS UNDER THE SECURITIES ACT D(23-42-42-308(f)(1) supervise 23-Failure to 308(A)(2)(G), 308(a)(2)(G)); (23-42-Do Not Call 509.01(b)(2)) 509(c)(1); Late Form 301), fraud agent (23-42securities Excess Fees unregistered (23-42-501),Unregistered (23-42-(23-42-507) (agent) \$10,000 \$500 (firm) \$17,500 FINE PENALTY CONTRIBUTION | OTHER REMEDIES/COMMENTS new telephone system to prevent Ordered \$14,537.60 in customer affect potential civil liability under 23securities until the securities and agent turther violations. Also noted that the firm had installed a censured by FINRA and fined \$125,000 Noted that respondents had been 42-106 Also noted the Consent Order does not were properly registered. Also ordered to cease and desist from sale of <u>reimbursement.</u> to cease and desist from securities Noted past criminal history. Ordered

			I
4/22/2013	4/18/2013 5/3/2013	4/5/2013	-
VFG, LLC, et al.	Thomas E. James; Tjames Investment Services	Newbridge Securities Corporation	
Cease and Desist Order	Temorary Restraining Order/Order in Pulaski County Circuit Court	Administrative Consent Order	
Unregistered securities (23-42-501)		Excess fees (23-42- 308(a)(2)(G))	
			FINE
			PENALTY
			CONTRIBUTION
Cease and desist from offer and sale of securities and violations of the Act and Rules; Continuing investigation into fraud	Temporary Restraining Order; freezing of assets; <u>ordered to pay restitution of \$66,500</u> . Order for accounting or receipt / expenditure of funds; restitution (one person); travel restrictions More restitution has been paid by James than documented in current court documents. Eventually, an order will be entered detailing these payments, which will total \$119,500.	Ordered to reimburse customers \$17,377.44. Neither admitted nor denied allegations. FINRA had already fined respondent \$50,000.	OTHER REMEDIES/COMMENTS

		2013 01	2013 ORDERS UNDER THE SEC	NDER T	HE SEC	CURITIES ACT	\CT
				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
5/13/2013	Onsomble, Inc.	Administrative	Late Form	\$500	10 PM		Also noted the Consent Order does not
		Consent Order	D(23-42-				affect potential civil liability under 23-
			509(c)(1);				42-106
			Rule				
6/11/2013	Sancile	Administrativo	1 3+5 E 5 5m	¢EOO			
	Healthcare, LLC	Consent Order	D(23-42-				affect potential civil liability under 23-
			509(c)(1);				42-106
egolusy (S)			Rule				
a y waat			509.01(b)(2))				
6/11/2013	DW Multiop	Administrative	Late Form	\$500			Also noted the Consent Order does not
Antipos (Albaha)	Bakken #1, LP	Consent Order	D(23-42-				affect potential civil liability under 23-
ion farille and any fixed and			509(c)(1);		70F2C4F0444		42-106
			509.01(b)(2))				
6/11/2013	DW BBX David	Administrative	Late Form	\$500			Also noted the Consent Order does not
107 , 100 T 1 1 1 1 1 1 1 1 1 1	Glenn #2	Consent Order	D(23-42-				affect potential civil liability under 23-
the Area and			509(c)(1);				42-106
All the second second			Rule				
			509.01(b)(2))				
إرسن							**************************************

			1		I
		1/0/2010	6/27/2013	6/18/2013	
	নিৰ্ভিনিষ্ঠ কৰিব প্ৰকৃষ্টিৰ প্ৰকৃষ্টিৰ বিশ্ব কৰিব কৰিব কৰিব কৰিব কৰিব কৰিব কৰিব কৰি	Associates	Virtual Piggy,	Hunter Scott Financial, LLC	
		consent Order	Administrative Consent Order	Administrative Consent Order	
supervise(23-42- 308(a)(2)(G) and (J), Rule	tailure to disclose certain information; failure to	failure to conduct a reasonable due diligence investigation;	Late Form D(23-42- 509(c)(1); Rule 509.01(b)(2))	Excess fees (Rule 308.01(C)	
			\$500		FINE
					PENALTY
	offered by NASAA." (SEE EXHIBIT M)	NASAA limited "to advance the training and investor education		A CARLOS AND A CAR	CONTRIBUTION
Recognized that Crews revised its written supervisory procedures. Also appointed an expert to review the WSP's and make recommendations.	Required to notify the Department in cases of future private placements and provide certain information.	Neither admitted nor denied the allegations. Recognized the repurchase of the securities from customers and the contribution to NASAA.	Also noted the Consent Order does not affect potential civil liability under 23-42-106	Ordered reimbursement of \$1,785 to Arkansas customers. Noted FINRA fine of \$25,000 for conduct and that firm had amended disclosures to correct issue.	OTHER REMEDIES/COMMENTS

			~	T	·				T	·				-			1	···			-				
THE PROPERTY AND P		www.hadhaare.aan	8/2/2013					7/22/2013		*****	~~~		7/17/2013			7/9/2013								and the second s	
	e de la companya de l	Nanch, L.P.	Stoney Ridge				Corporation.	Dunwell	entrive environment	- Aguanizan	Inc., et. al	Technology,	Nick Lynn		et.al	Bamco Gas, LLC,			to di neglia provi	godojalenio		an management of the second of	ing in the section of		more Pelie
		Consent Order	Administrative				Consent Order	Administrative		Court	County Circuit	Benton	Order from		Desist Order	Cease and					7 Property - 18 11 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1				
509.01(b)(2))	Rule	D(23-42- 509(c)(1);	3	509.01(b)(2))	Rule	509(c)(1);	D(23-42-	Late Form				507)	Fraud (23-42-		507(2)	Fraud (23-42-	2310;)	Conduct Rule	308.01(y),	308.01(x)		-			
	and the factorian and the same of the same		\$500					\$2,000															Ē	FINE	
																							7	ALIVINGO	
			77000										257 may 1978										COMINEDITON	CONTRIBILITION	
		affect potential civil liability under 23- 42-106	Also noted the Consent Order does not			42-106	affect potential civil liability under 23-	Also noted the Consent Order does not	\$70,000.00 to two customers.	Ordered to pay restitution of		sale of securities in Arkansas	Permanently enjoined from the offer or		further acts of fraud.	Ordered to cease and desist from			expert's recommendations.	Crews to notify the Department of the			CIPER REMEDIES/COMMENIS	OTIES STATES TO TO TO THE STATE OF THE STATES TO THE STATE	

	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
8/22/2013	8/20/2013	8/16/2013	
Stephens, Inc.	LaeRoc 2005- 2006 Income Fund, LP	David Alan Mullenax	
Administrative Consent Order	Administrative Consent Order	Administrative Consent Order	
Failure to supervise (23-42-308(a)(2)(J)	Late Form D(23-42- 509(c)(1); Rule 509.01(b)(2))	Unsuitable recommenda tions (23-42-308; Rules 308.01 and 308.02)	
\$25,000	\$800		FINE
			PENALTY
			CONTRIBUTION
Factors weighing in on size of the fine: Only named the firm for supervisory failures; named no individual supervisors. Did not name the firm for the underlying violation. The underlying violation was unsuitable recommendations, so the charge against Stephens would have been for	Also noted the Consent Order does not affect potential civil liability under 23-42-106	Neither admitted nor denied allegations.  Agreed not to apply for licensing for at least one year and not until he retakes and passes all applicable exams.  Hiring firm must be approved by the staff and will require heightened supervision.	OTHER REMEDIES/COMMENTS

	2013 ORDERS UNDER THE SECU	JNDER 1	THE SEC	CURITIES ACT	ACT
		FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			OVER THE PARTY OF		fraud or dishonest/unethical practices.
					The Department did not order restitution.
					The Department did not continue its investigation to determine if more Stephens agents had sold the same securities without an adequate system of supervision. As stated in the Consent Order this was a "full and final settlement of all claims."
					Stephens was allowed to neither admit nor deny the allegations.
Secretary Constitution of the Constitution of		e del minimo de la companio de la c			The Department did not seek a suspension or limitation on the firm's license or the license of any individual
					supervisor. Could possibly trigger a FINRA disqualification.
					Did not include a finding of intentional misconduct although the evidence of
					intentional misconduct existed based on firm's knowledge of ineffective

2013 ORDERS UNDER THE SEC	DER THE SECI	URITIES ACT	ACT
	FINE PENALTY (	CONTRIBUTION	OTHER REMEDIES/COMMENTS
	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		computer system.
			Order included an express provision
			stating it was not intended to serve as a basis for disqualification.
			The Morgan Keegan order was vastly
			different. In MK, restitution was ordered. Also, MK had provided
			written guidance whereas Stephens
			dealt with a violation with respect to
			one agent. Stephens had violated the
			ETFs.
			Had the action gone to hearing, remedies are limited to action against
			the firm's/individual's license and/or a
			Each sale would have been a violation.
			The fine would inevitably been much higher, and could have included a
			suspension.

## 9/13/2013 8/30/2013 8/28/2013 8/27/2013 Robert Henry GT Securities, Global Wealth; Chad Boling-Junmo Hong Inc. Administrative Administrative Consent Order Consent Order Administrative Consent Order Administrative Consent Order 2013 ORDERS UNDER THE SECURITIES ACT Fraud, agent of the securities IA/IAR; Books Unregistered and 301.02) Rules 301.01 & records Unregistered FINRA Suitability, 301) Unregistered (23-42-308; Conduct Rule 23-42-507; practices, Unethical issuer (23-42-(23-42-501)Do-Not-Call (23-42-308; \$2,800 \$7,000 \$500 FINE PENALTY CONTRIBUTION | OTHER REMEDIES/COMMENTS unregistered securities; ordered Cease and desist from offer and sale of Neither admits nor denies allegations. reapplication. Suspended reapplication for three years; heightened supervision upon Also ordered to cease and desist.

cooperation in continuing investigation

## 10/10/2013 9/30/2013 Interactive Summit Brokerage Services, Inc. **Brokers LLC** Consent Order Consent Order Administrative Administrative 2013 ORDERS UNDER THE SECURITIES ACT supervise | IA/IAR (28-Unregistered 308(a)(2)(J)) Failure to 42-301) \$6,000 \$8,500 PENALTY CONTRIBUTION OTHER REMEDIES/COMMENTS history. existing written supervisory search parameters. procedures, and modified its email Firm terminated agent, suspended its Particular agent had a regulatory taken to prevent recurrence. Assured Department staff steps were regarding the opening of accounts Ordered changes to procedures Neither admits nor denies allegations.

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
10/10/2013	William Wayne Larue	Administrative Consent Order	Suitability; unauthorized	\$10,000			Larue is agent in Stephens settlement.
···	o o o o o o o o o o o o o o o o o o o		trading (23-				Neither admits nor denies allegations.
			308)				License suspended for four months.
	and the second second						Must retake exams.
No. of the control of	el est est en						FINRA was working a simultaneous
*****************************	ng a mangangang						action against Larue based solely on
10/24/2013	NSM Securities	Administrative	Fmnloyment	\$7 000			Cases and design from a male.
***************************************	inc.	Consent Order	of .				unregistered agents/supervision
w			unregistered				violations
			agent; failure				
			to supervise				
10/28/2013	Naveen K.	Cease and	Unregistered		- Appropriate to the second		Ordered to cease and desist from
	Bhagwani	Desist	agent (23-42- 301)				unlicensed activity.
							Agent in the NSM Securities case.

## 10/31/2013 11/4/2013 RBC Capita Ellis Sloan Markets tration Order Consent/Regis Administrative Consent Order 2013 ORDERS UNDER THE SECURITIES ACT employment of supervise; IAR (23-42-301) 42-308) Unregistered agents (23unregistered Failure to \$5,000 \$44,745.17 FINE PENALTY CONTRIBUTION | OTHER REMEDIES/COMMENTS approved in connection with the Neither admits nor denies allegations. 42-213. subject to the treatment of monies by the Department and therefore as a fine or a penalty, it was collected consent order. Pending application for license was collected by the Department under 23-Although the \$44,745.17 is not labeled supervise and prevent future violations policies and procedures to adequately Included an undertaking to maintain Neither admit nor deny allegations. from occurring. coordinated by NASAA. (See EXHIBIT O) This was a global settlement

				202.01(a)/a)/			
				Rule 509 01/51/211			
42-106				509(c)(1);			
affect potential civil liability under 23-				D(23-42-	Consent Order		
Also noted the Consent Order does not		3,113,000	\$500	Late Form	Administrative	Farland Project	11/18/2013
42-213.							
collected by the Department under 23-				A A A SON A		and the second	
subject to the treatment of monies							
by the Department and therefore		**************************************				ican documen	
as a fine or a penalty, it was collected							
Although the \$70,605.36 is not labeled						and the second s	
persons.						and the second s	
accepting orders through unregistered		***************************************		42-300)		ing and ing and ing	
Ordered to cease and desist from				43-308)			
•				ulliegistered		aning ya prough	
Neither admit nor deny allegations.				Of			
				employment		and the second	
coordinated by NASAA (see <b>EXHIBIT P)</b>			***************************************	supervise;	Consent Order	Services, Inc.	
This was a global settlement			\$70,605.36	Failure to	Administrative	UBS Financial	11/14/2013
						The state of the s	
							***************************************
OTHER REMEDIES/COMMENTS	CONTRIBUTION	PENALIY	7				
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-	_		֓֞֞֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֡֓֓֓֡֓֓֡֓֓֡֓	֓֞֞֜֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֓֡֓֓֓֓֓֡֓֓֡֓֡֓֡	11	and a second	
YCT .		112 JH.		2013 ORDERS LINDER THE SEC	2013 O		

	j	دـــا		
12/2/2013	11/18/2013	11/18/2013		
Samuel C. Talbert	FWCG Opportunity Fund, LP	Kevin McNay		
Consent /Registration Order	Administrative Consent Order	Administrative Consent Order		2013 0
Advertising	Late Form D(23-42- 509(c)(1); Rule 509.01(b)(2))	Unregistered securities (23-42-501)		2013 ORDERS UNDER THE SECU
\$5,000	\$1,000	\$4,000	TNE	JNDER T
			PENALTY	HE SE
			CONTRIBUTION	CURITIES ACT
Approved registration upon payment of fine, one year of heightened supervision, the provisions of all records necessary for compliance inspection, and reimbursement of compliance inspection costs.	Also noted the Consent Order does not affect potential civil liability under 23-42-106	Ordered cooperation in continuing investigation  Although the \$4,000 is not labeled as a fine or a penalty, it was collected by the Department and therefore subject to the treatment of monies collected by the Department under 23-42-213.	OTHER REMEDIES/COMMENTS	ACT

	2013 0	2013 ORDERS UNDER THE SEC	JNDER -	THE SE	CURITIES ACT	\CT
	***************************************	e mondation and a second and a	FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
12/12/2013   Benjamin Paul   Moore	Administrative Consent Order	Unauthorized trading (Rule	\$5,000		Average and the second	Neither admits nor denies allegations
		308.01(o))				None of the clients wanted the trades rescinded.
		***************************************		*		Noted that the firm reimbursed clients
		•				ior excess commissions.
e comité de Marcoll				Andriew Server		commissions, required to take
•						additional complia
						additional compilative training, and