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ARKANSAS SECURITIES DEPARTMENT

To: Legislative Council
Co-Chairs, Senator Cecile Bledsoe and Representative Jeff Wardlaw
c/o Marty Garrity, Bureau of Legislative Research

Fr: Arkansas Securities Department

Re: Arkansas Securities Department Quarterly Report Pursuant to Act 167 of 2018

Date: July 10, 2019

During the fourth quarter of fiscal year 2019, the Arkansas Securities Department collected a total of \$13,000 in fines assessed from Orders. The total amount collected was deposited to general revenues. A listing of the orders is provided on the attached spreadsheet. There were no settlements or agreements that directed payments to third parties. Copies of the Orders are available on the Department's website at www.securities.arkansas.gov under the legal section.

Pursuant to the Arkansas Securities Act, fines paid for violations involving the Securities Act are deposited into the Investor Education Fund, until the total amount of fines collected reaches \$150,000 for each fiscal year. Securities Act fine money in excess of \$150,000 collected in any one year is designated as general revenues.

During the fourth quarter \$4,899.17 was spent from the Investor Education Fund. Expenditures include \$182.37 in fuel for the state vehicle, \$603.11 in office supplies, \$3,911.27 in promotional material, \$186.43 in freight, and \$27.25 in printing costs. In addition, \$11.26 was returned to the Investor Education Fund in unused assistance, grants, and aid funding. The Investor Education program made 11 presentations to approximately 248 persons during this quarter. The programs included presentations on *What's Your Plan for Your Future* for pre-retirees, investing training/future planning for inmates in the Department of Corrections re-entry program, and investing basics and stock market training for teachers.

4th Quarter Report for Legislative Council FY2019

	A	B	C	D	E	F	G	H	I
1	Date	Name of Order	Order Number	Total Amount of Fines Assessed	Funds Received by SIE0000	Funds Received by AGA0000	Rescission Offer or Restitution to Arkansas investors	Activities Funded	Summary
2									
3	4/12/2019	Crews and Associates	S-19-0005-19-OR01	\$5,000.00		\$5,000.00		General Revenue	Consent order entered against broker-dealer for failure to comply with books and records requirements.
4	5/6/2019	Ronald Patrick Cameron	S-19-0033-19-OR01	\$8,000.00		\$8,000.00		General Revenue	A consent order entered in connection with violations of the Arkansas Securities Act and Rules of the Arkansas Securities Commissioner and also approving the dual registration of Ronald P. Cameron as a broker-dealer agent with International Asset Advisory, LLC and as an investment adviser representative with International Assets Investment Management, LLC.
5		Totals		\$13,000.00	\$0.00	\$13,000.00			