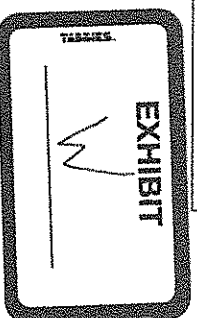


2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
1/26/12	Ironwood Recovery Fund 2011 QP LLC	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$500			Also noted the Consent Order does not affect potential civil liability under 23-42-106
2/27/12	Ivol R. Green and Enterprise World Trust, LLC	Cease and desist order	Offer and sale of unregistered securities (23-42-501)				Cease and desist from offers or sales of securities in violation of 23-42-501. Staff ordered to continue its investigation into the offer and sale of securities by the Respondents
2/29/12	Registration of Samuel C. Talbert with NIMS Capital Asset Management, Inc.	Order Granting Conditional Registration	On July 29, 2010, Respondent entered into an administrative consent order with the Department for his sale of unregistered securities (23-42-501); his activity as an unregistered broker-dealer agent and				Conditional registration granted pursuant to a 12-month heightened supervision plan being effectively carried out by NIMS Capital Asset Management, Inc., pursuant to the July 29, 2010 consent order.



2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			investment adviser representative, (23-42-301(a) and (c)). This consent order required the Respondent to be placed under a heightened supervision plan with a broker-dealer or investment adviser in order to be registered by the Department in the future.				
3/14/12	Registration of Ian French with Wunderlich Securities, Inc.	Order Granting Conditional Registration	Respondent's previous employer referenced an issue regarding Respondent's disclosure of outside business activities and relationships while employed there.				Conditional registration granted pursuant to a 3-year heightened supervision plan being effectively carried out by Wunderlich Securities, Inc.

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
4/4/12	Raymond James and Associates, Inc., and Raymond James Financial Services, Inc.	Administrative Consent Order	Dishonest and unethical practices (23-42-308(a)(2)(G)); failure to reasonably supervise (23-42-308(a)(2)(J))		\$5,766.45 as a civil monetary penalty constituting Arkansas's proportionate share of the total state settlement amount of <u>\$1,750,000.</u>		Global Settlement facilitated by NASAA. Cease and desist from further violations of Ark. Code Ann. §§ 23-42-308(a)(2)(G) and (J). <u>Respondents agreed to buy back auction rate securities from Arkansas investors</u>
4/24/12	Clear River Enviro, LLC	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$1,000			Also noted the Consent Order does not affect potential civil liability under 23-42-106
4/27/12	Servergy, Inc.	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$1,000			Also noted the Consent Order does not affect potential civil liability under 23-42-106
5/10/12	David S. Eckess	Administrative Consent Order	Dishonest and unethical practices in the securities business by being named beneficiary of a client's	\$10,000			Employment had been terminated and respondent out of work for five months. Future registration

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			annuities (23-42-308(a)(2)(g)).				conditional upon the acceptance by the Department of and the implementation by the employing firm of a heightened supervision plan.
5/18/12	P & A Multi-Sector Fund, LP	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$500			A separate order approved his employment with a new firm based on the heightened supervision plan. Also noted the Consent Order does not affect potential civil liability under 23-42-106
6/11/12	R Mikkelsen Advisors and Robert Mikkelsen	Administrative Consent Order	Transacting business as an investment adviser and investment adviser representative without being registered (23-42-	\$3,000			Ordered to comply with registration provisions of the Act prior to transacting business in Arkansas as an investment adviser or representative. Neither admitted nor

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			301(c))				denied allegations.
7/10/12	Christopher Collier	Administrative Order (subsequent to hearing)	Dishonest or unethical practices (23-42-308(a)(2)(G)); unsuitable recommendations (Rules 308.01(D) and 308.01(A)).	\$10,000			Noted cooperation and self-reporting. Revocation of Respondent's broker-dealer agent and investment adviser representative registrations in Arkansas.
7/16/13	Registration of Stuart Epley	Order Granting Conditional Registration	Respondent's previous employer disclosed various incidents, including customer complaints, while Respondent was employed there.				Conditional registration granted pursuant to a 12-month heightened supervision plan being effectively carried out by IFS Securities.
7/19/12	CSA Global Equity, LP	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$500			Also noted the Consent Order does not affect potential civil liability under 23-42-106

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
7/30/12	Henry Horace Godbee, III and Alex Lence Wittenburg	Administrative Consent Order	Willful violations of the Act and Rules (23-42-308(a)(2)(B)); Transacting business as an investment adviser or representative without being licensed (23-42-301(c)); Unsuitable recommendations (Rules 308.01(D) and 308.02(A)).	\$10,000 -- Godbee \$10,000 -- Wittenburg			Neither admitted nor denied allegations. Both Respondents prohibited from reapplying for registration as broker-dealer agents in Arkansas for 2 years; 12-month heightened supervision requirement prior to approval by the Department of registration with any broker-dealer in the future; 30-day suspension of both Respondents' registrations as investment adviser representatives.
8/2/12	Conestoga Settlement Trust	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$500			Also noted the Consent Order does not affect potential civil liability under 23-42-106

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
8/6/12	Wallace J. Littrell, Jr.; To Love God, LLC d/b/a Pop-N-Shots; and The Littrell Group	Cease and desist order	Offer and sale of unregistered securities (23-42-501); Fraud or deceit (23-42-507(2) and (3))				Cease and desist the offer or sale of securities in Arkansas in violation of 23-42-501; cease and desist from further violations of 23-42-507(2) and (3)
8/13/12	Michael White and White Investment Management	Administrative Consent Order	Previous violations of securities laws, rules, and requirements (23-42-308(a)(2)(F)).				Denial of investment adviser representative application; prohibition from reapplying for registration in Arkansas as a broker-dealer agent or investment adviser representative for a period of 3 years. Respondent had been the subject of two orders entered within the past five years by FINRA along with fines totaling <u>\$30,000</u> .
8/30/12	Capital Markets Advisory, LLC f/k/a Carr	Administrative Order (subsequent to hearing)	Final Order affirming Cease and Desist Order as to all parties;	\$30,000 -- Carr Miller Capital Investments			Affirming Cease and Desist Order as to all parties; revoking investment adviser

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
	Miller Capital Investments, LLC; et al.		revoking investment adviser registration of Carr Miller Capital Investments, LLC; and fining Carr Miller Capital Investments, LLC, for violations of the Arkansas Securities Act; Offer and sale of unregistered securities (23-42-501); Unregistered broker-dealer activity (23-42-301(a));				registration of Carr Miller Capital Investments, LLC.
9/4/12	Keith H. Freeman	Administrative Consent Order	Willful violations of Rules 308.01(D) regarding suitability, 308.01(E) regarding excessive trading, and 308.01(O) regarding				Permanent revocation of broker-dealer agent registration.

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			unauthorized transactions (23-42-308(a)(2)(B)).				
9/14/12	The Income Fund, LLC	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$1,000			Also noted the Consent Order does not affect potential civil liability under 23-42-106
9/14/12	Trail Creek Crossing, LLC	Administrative Consent Order	Use of general solicitation and/or advertisement in a Rule 506 offering in violation of Rule 502(c) of Regulation D, constituting an offer or sale of unregistered securities (23-42-501).	\$1,000			Also noted the Consent Order does not affect potential civil liability under 23-42-106
9/18/12	Bankers Life and Casualty Company, and BLC Financial Services, Inc.	Administrative Consent Order	Unregistered broker-dealer and investment adviser activity, (23-42-301(a) and (c)); Employment of unregistered agents 23-42-		\$77,937.98		Global Settlement facilitated by NASAA. Cease and desist from further violations of §§ 301(a) and (c), and 301(b)(1); payment of past fees of \$5,000.00;

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			301(b)(1)).				payment of past audit fees of <u>\$2,000.00</u> .
9/24/12	Larry P. Sidman	Administrative Consent Order	Offer and sale of unregistered securities (23-42-501); Fraud or deceit in connection with offer or sale of securities (23-42-507(2))	\$5,000			Ordered to not apply for registration as an investment adviser or an investment adviser representative in Arkansas for a period of 5 years.
9/25/12	John Thomas Financial, Inc.	Administrative Consent Order	Cause for penalty pursuant under 23-42-308(a)(2)(B) for the charging of undisclosed fees (Rule 308.01(c))	\$25,000			Reimbursement of undisclosed fees to customers, totaling <u>\$17,421.67</u>
10/8/12	Cambridge Legacy Securities, Inc.	Administrative Consent Order	Cause for penalty under 23-42-308(a)(2)(B) for failure to supervise (23-42-308(a)(2)(J)); unsuitable recommendations (Rule 308.01(D)); non-disclosure or				Permanent revocation of broker-dealer registration in Arkansas

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			misstatement of material facts (Rule 308.01(X)); fraud or deceit in the offer and sale of securities (23-42-507(2)); and the sale of unregistered securities (23-42-501).				
10/8/12	M&M Technologies, Inc.	Administrative Consent Order	Offer or sale of unregistered securities (23-42-501).		\$1,400		Cease and desist from further violations of 23-42-501.
10/26/12	Morgan Keegan and Company, Inc.	Administrative Consent Order	Failure to supervise former agent (23-42-308(a)(2)(j)); Respondent's former agent engaged in excessive trading (Rule 308.01(E)), and recommended unsuitable securities (Rule	\$15,000			Restitution ordered to one investor, totaling <u>\$44,659.60</u> .

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
11/6/12	Spyder Lynk, LLC	Administrative Consent Order	Late Form D Filing (23-42-509(c)(1) and Rule 509.01(B)(2))	\$500			Also noted the Consent Order does not affect potential civil liability under 23-42-106
11/13/12	Brown Dog Financial, LLC	Cease and desist order	Conducting business in Arkansas as an unregistered investment adviser (23-42-301(c))				Cease and desist from further violations of 23-42-301(c)
11/19/12	ProEquities, Inc.	Administrative Consent Order	Unregistered broker-dealer activity (23-42-301(a)); unregistered investment adviser activity (23-42-301(c)); Employment of unregistered			\$8,207.55 to NASAA, as consideration for the costs associated with NASAA's coordination of the collaborative investigatory	SEE EXHIBIT S for a copy of this consent order Global Settlement facilitated by NASAA. Cease and desist from conduct giving rise to liability under 23-42-308.

2012 ORDERS UNDER THE SECURITIES ACT

	FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			<p>broker-dealer agents (23-42-301(b)(1)).</p>	<p>efforts of the multi-state task force and to further advance the investor protection efforts of NASAA, as Arkansas's portion of the \$435,000 paid to the states where dual agents were located during the violative time period from April 30, 2010, through December 2, 2011, allocated according to a schedule provided by the multi-state investigation working group</p>

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
12/4/12	Jade Asset Advisors; Walter A. Tye; Elizabeth Littleton	Cease and desist order	Fraud or deceit by an investment adviser or representative (23-42-307); Fraud or deceit in connection with offer or sale of securities (23-42-507); unregistered investment adviser activity (23-42-301(c)).			(SEE EXHIBIT S)	Cease and desist from further violations of 23-42-301(c), 307, and 507.
12/12/12	Braden S. Hill	Administrative Consent Order	Willful violations of the Act and Rules constituting grounds for penalty (23-42-308(a)(2)(B)); subject of an order entered within the past five years by a securities self-regulatory organization (FINRA) (23-42-				Taking into consideration Respondent's financial status, in lieu of a monetary fine, Respondent was ordered to repay a client <u>\$2,323.00</u> for losses incurred; cease and desist from further violations of the Act and Rules; Revocation of Respondent's registration as a broker-dealer agent and an investment

2012 ORDERS UNDER THE SECURITIES ACT

			FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
			308(a)(2)(F)(i)(d)); dishonest or unethical practices in the securities business (23-42- 308(a)(2)(G)); unsuitable recommendation (Rule 308.01(D)); lack of compliance with relevant FINRA rules governing advertising and sales material (308.01(Q)); failure to provide requested documents to the Department (Rule 308.01(V)); providing intentionally false and misleading information to the Department (Rule 308.01(X)); Fraud or deceit in			adviser representative in Arkansas.

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
12/13/12	UVEST Financial Services Group, Inc.	Administrative Consent Order	Unregistered broker-dealer activity (23-42-301(a)); unregistered investment adviser activity (23-42-301(c)); Employment of unregistered broker-dealer agents (23-42-301(b)(1)).			\$14,150.94 to NASAA, as consideration for the costs associated with NASAA's coordination of the collaborative investigatory efforts of the multi-state task force and to further advance the investor protection efforts of NASAA, as Arkansas's portion of the \$750,000 paid to the states where dual	SEE EXHIBIT T for a copy of this consent order. Global Settlement facilitated by NASAA. Cease and desist from materially aiding Bankers Life and Casualty Company and BLC Financial Services, Inc. from violating the Act.

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
12/13/12	Dunwell Corporation & Preston Energy, Inc.	Cease and desist order	Offer or sale of unregistered securities (23-42-501).			agents were located during the violative time period from January 1, 2005, through April 29, 2010, allocated according to a schedule provided by the multi-state investigation working group (SEE EXHIBIT T).	Cease and desist from offers or sales of securities in violation of 23-42-501; Staff of the Department ordered to continue its investigation into the offer and sale of securities by the Respondents to determine whether there were additional violations of the Act and Rules by

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
12/19/12	United States Oil & Gas Corp., Omar Leon Plummer, and Alexander William Tawse	Cease and desist order	Use of general solicitation and/or advertisement in a Rule 506 offering in violation of Rule 502(c) of Regulation D, constituting an offer or sale of unregistered securities (23-42-501); Unregistered activity as an agent of the issuer (23-42-301(a)); Employment of an unregistered agent by an issuer (23-42-301(b)(1)); Fraud or deceit in connection with offer or sale of securities (23-42-507(2)).				the Respondents. Cease and desist from offer or sale of securities in Arkansas and all activity in violation of the Act and Rules.

2012 ORDERS UNDER THE SECURITIES ACT

				FINE	PENALTY	CONTRIBUTION	OTHER REMEDIES/COMMENTS
12/19/12	Chad Dean Hartfield	Administrative Consent Order	Activity as an unregistered agent of an issuer (23-42-301(a)).		Taking into consideration Respondent's ability to pay, ordered to <u>disgorge</u> <u>commissions</u> <u>of \$2,500</u> received from violative activity as an unregistered agent of an issuer.		Cease and desist from further violations of 23- 42-301(a).