

**STATE OF NEW HAMPSHIRE
BUREAU OF SECURITIES REGULATION
DEPARTMENT OF STATE
CONCORD, NEW HAMPSHIRE**

IN THE MATTER OF:

Solium Financial Services LLC

Respondent

INV2019-00028

CONSENT ORDER

- I. For purpose of settling the above-referenced matter and in lieu of further administrative proceedings, Solium Financial Services LLC, (hereinafter "SFS" or "Respondent"), has submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (hereinafter "Bureau") has determined to accept. Accordingly, Respondent, without admitting or denying the findings and conclusions herein, hereby consents to the following findings, conclusions, undertakings and sanctions:

The Facts

1. SFS is a subsidiary of Solium Holdings USA LLC (hereinafter collectively with SFS and its affiliates, "Solium"). SFS has a CRD number of 147933 and SEC number of 8-67942. SFS is a broker-dealer licensed in New Hampshire as of August 2, 2019. SFS has a listed address of 50 Tice Boulevard, Suite A-18, Woodcliff Lake, New Jersey 07677-7654.
2. Solium provides equity plan administration software to employers. Employee participants of the employer-sponsored equity plans that utilize Solium's software can view and track the options and shares issued to them by their employers. If an employee-participant residing in New Hampshire requests an exercise or liquidation through Solium's software, SFS transmits an order in the relevant account at a clearing broker-dealer registered in New Hampshire and then routes the proceeds to the employee-participant's account. SFS receives a share of the commissions earned on these transactions.
3. SFS does not provide advice to employee-participants or solicit transactions in any manner.

4. From at least January 2009 to August 2, 2019, SFS transmitted orders for employee-participants residing in New Hampshire when SFS was not registered as a broker-dealer with the State of New Hampshire.
5. SFS has provided substantial and timely cooperation to the Bureau during the course of the investigation of this matter.

LAW

1. SFS is a broker-dealer within the meaning of RSA 421-B:1-102(6).
2. Pursuant to RSA 421-B:4-401(a), it is unlawful for a person to transact business in this state as a broker-dealer unless the person is registered as a broker-dealer in this state. During the period from at least January 2009 to August 2, 2019, SFS acted as a broker-dealer in New Hampshire while unregistered in violation of this section.
3. Pursuant to RSA 421-B:4-410 a broker-dealer is required to pay renewal fees annually in the amount of \$250.
4. Pursuant to RSA 421-B:6-604(a), if the secretary of state determines that a person has engaged, is engaging, or is about to engage, in an act, practice, or course of business constituting a violation of this chapter, the secretary of state may issue an order directing the person to cease and desist from engaging in an act, practice, or course of business or to take other action necessary or appropriate to comply with this chapter. SFS is subject to this section.
5. Pursuant to RSA 421-B:6-604(d), in a final order, the secretary of state may impose a civil penalty up to a maximum of \$2,500 for a single violation. SFS is subject to this section.
6. Pursuant to RSA 421-B:6-604(e), the secretary of state can order a respondent to pay disgorgement to the State of New Hampshire. SFS is subject to this provision.
7. Pursuant to RSA 421-B:6-604(g), in any investigation to determine whether any person has violated any rule or order under this title, the secretary of state shall be entitled to recover the costs of the investigation. SFS is subject to this section.

- II. In view of the foregoing, the Respondent agrees to the following undertakings and sanctions:
1. Respondent agrees that that they have voluntarily consented to the entry of this Order and represent and aver that no employee or representative of the Bureau has made any promise, representation or threat to induce their execution.
 2. Respondent agrees to waive their right to the administrative hearing process and any appeal therein under 421-B.
 3. Respondent agrees to cease and desist from any further violations of RSA 421-B:4-401(a).
 4. Respondent agrees to pay an administrative fine in the amount of Two Thousand Five Hundred Dollars (\$2,500) and costs in the amount of Two Thousand Five Hundred Dollars (\$2,500), for a total of Five Thousand Dollars (\$5,000) to the State of New Hampshire. After execution of this Order, payment shall be made as follows: (1) By United States postal money order, certified check, bank cashier's check, or bank money order; (2) Made payable to the State of New Hampshire; (3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
 5. Respondent agrees to pay back broker-dealer registration renewal fees in the amount of One Thousand Two Hundred and Fifty Dollars \$1,250. After execution of this Order payment shall be made as follows: (1) By United States postal money order, certified check, bank cashier's check, or bank money order; (2) Made payable to the State of New Hampshire; (3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
 6. Respondent agrees to pay disgorgement in the amount of Eighty Three Thousand Seven Hundred and Fifty Dollars \$83,750. After execution of this Order payment shall be made as follows: (1) By United States postal money order, certified check, bank cashier's check, or bank money order; (2) Made payable to the State of New Hampshire; (3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
 7. Respondent agrees that this Order is entered into for purpose of resolving only the matter and issues as described herein. This Order shall have no collateral estoppel, res judicata, evidentiary, or other legal effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this

Order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct that the Bureau was unaware of at the time this Order was executed. If the Respondent fails to comply with any provision herein, this Order may be vacated by the Bureau and enforcement proceedings reinstated.

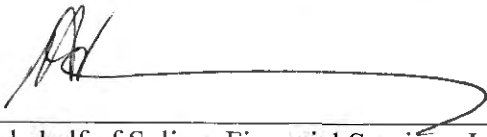
8. The Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this Order or create the impression that the Order is without factual basis. Nothing in this provision affects the Respondent's testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.
9. This Order is not intended to form the basis for any disqualification from registration as a broker-dealer, investment adviser, or issuer under the laws, rules, and regulations of the State of New Hampshire and any disqualification from relying upon the securities registration exemptions or safe harbor provisions to which Respondent or any of its affiliates may be subject under the laws, rules and regulations of the State of New Hampshire.
10. This Order is not intended to form the basis for any disqualification under the laws, rules or regulations, of any other state, district of the United States, or any other regulatory agency.
11. This Order is not intended to be a final order based upon any violation of any New Hampshire statute, rule, or regulation that prohibits fraudulent, manipulative, or deceptive conduct.
12. This Order is not intended to state or imply willful, reckless, or fraudulent conduct by Respondent, or its affiliates, directors, officers, employees, associated persons, or agents.

III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to accept and enter into this Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Respondent pay an administrative fine in the amount of Two Thousand Five Hundred Dollars (\$2,500) and costs of Two Thousand Five Hundred Dollars (\$2,500), total Five Thousand Dollars (5,000), as stated above.
2. Respondent pay back renewal fees of One Thousand Two Hundred and Fifty Dollars (\$1,250) as stated above.

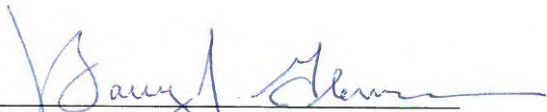
3. Respondent cease and desist as stated above.
4. Respondent pay disgorgement in the amount of Eighty Three Thousand Seven Hundred Fifty dollars (\$83,750) as stated above.
5. Respondent comply with the above-referenced undertakings.

Executed this 10 day of March, 2020.



on behalf of Solium Financial Services, LLC
Michael Hennessy, Managing Director

Entered this 13th day of March, 2020



Barry Glennon, Director