

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

IN THE MATTER OF:

Sierra Equity Group
CRD #36518

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DEFAULT ORDER

INV08--027

WHEREAS, an Order to Cease and Desist and Order to Show Cause in the above entitled matter was issued on November 16, 2010, and

WHEREAS, said Order contained a notice stating that failure to respond within 30 days of receipt of the Order shall result in a default judgment being entered and the penalties requested in the Staff Petition being imposed by default, and

WHEREAS, finding that service on the Respondent was made via Certified U.S. Mail, and received on December 3, 2010, and

WHEREAS, finding that no response was received by January 3, 2011,

THEREFORE, it is hereby ORDERED that:

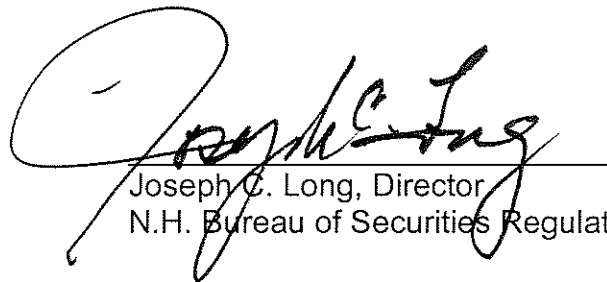
1. The Respondent is in default of the Order dated November 16, 2010.
2. The relief requested in the Staff Petition dated October 27, 2010 is granted by default. The allegations contained in said Petition are deemed findings of facts.
3. This default order became permanent by operation of law on December 16, 2010. .

SIGNED,

WILLIAM M. GARDNER
SECRETARY OF STATE
BY HIS DESIGNEE:

Dated: _____

8/19/11

A handwritten signature in black ink, appearing to read "Joseph C. Long", written over a horizontal line.

Joseph C. Long, Director
N.H. Bureau of Securities Regulation

STATE OF NEW HAMPSHIRE DEPARTMENT OF STATE BUREAU OF SECURITIES REGULATION

IN THE MATTER OF:

Sierra Equity Group
CRD #36518
Respondent

)
) ORDER TO CEASE AND DESIST
) ORDER TO SHOW CAUSE
) INV08-27
)
)

NOTICE OF ORDER

This Order commences an adjudicative proceeding under the provisions of RSA 421-B:26-a.

LEGAL AUTHORITY AND JURISDICTION

Pursuant to RSA 421-B:23, the Secretary of State has the authority to issue and cause to be served an order requiring any person appearing to him to be engaged or about to be engaged in any act or practice constituting a violation of RSA 421-B or any rule or order thereunder, to cease and desist from violations of RSA 421-B.

Pursuant to RSA 421-B:24, I, any person who willfully violates a cease and desist order issued pursuant to RSA 421-B:23 shall be guilty of a class B felony.

Pursuant to RSA 421-B:26, the Secretary of State has the authority to impose administrative penalties of up to \$2,500.00 for each violation of New Hampshire securities law and rules.

NOTICE OF RIGHT TO REQUEST A HEARING

The above named respondent has the right to request a hearing on this order to cease and desist and order to show cause, as well as the right to be represented by counsel. Any such request for a hearing shall be in writing, shall be signed by the respondent, or by the duly authorized agent of the above named respondent, and shall be delivered either by hand or certified mail, return receipt requested, to the Bureau of Securities Regulation, Department of State, 25 Capitol Street, Concord, New Hampshire 03301.

Under the provisions of RSA 421-B:23, I, if respondents fails to request a hearing on this order within 30 calendar days of receipt of this order, respondents shall be deemed in default, and this order shall, on the thirty-first day, become permanent.

Upon request for a hearing being received by the Bureau of Securities Regulation, in the manner and form indicated above, a hearing shall be held not later than ten days after such request is received by the Bureau, after which hearing, the Secretary of State or such other person authorized by statute, shall issue a further order vacating or modifying this order, or making it permanent, as the circumstances require.

STATEMENT OF ALLEGATIONS

The allegations contained in the Staff Petition for Relief dated October 27, 2010 (a copy of which is attached hereto) are incorporated by reference hereto.

ORDER

WHEREAS, finding it necessary and appropriate and in the public interest, and for the protection of investors and consistent with the intent and purposes of the New Hampshire securities laws, and

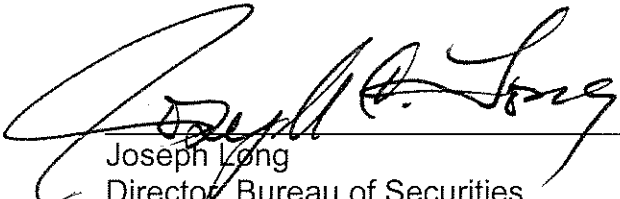
WHEREAS, finding that the allegations contained in the Staff Petition, if proved true and correct, form the legal basis of the relief requested,

It is hereby ORDERED, that:

1. The Respondents are hereby ordered to immediately cease and desist from the above indicated acts and from in any other way violating RSA 421-B;
2. The Respondents are hereby ordered to show cause why the administrative penalties requested in the Staff Petition should not be imposed; and
3. The Respondents shall, in accordance with RSA 421-B:26, III pay administrative penalties in the amount of \$10,000 for violations of RSA 421-B:8 IX-a, 421-B:31 I(a)(4) and 421-B: I(b)(3).
4. Failure to request a hearing within 30 days of the date of receipt of this Order shall result in a default judgment being rendered, including imposition of fines and penalties upon the defaulting Respondents, and revocation of the firm's broker-dealer license.

SIGNED,
WILLIAM M. GARDNER
Secretary of State
By His Designee:

Dated: 11/16/10


Joseph Long
Director, Bureau of Securities
Regulation

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

IN THE MATTER OF:

**Sierra Equity Group
CRD# 36518
Respondent**

INV08-27

STAFF PETITION FOR RELIEF

- I. The staff of the New Hampshire Bureau of Securities Regulation, Department of State, alleges the following statement of facts:
1. Sierra Equity Group LTD., and its successor entities, Sierra Equity Group LLC, and Allen Goddard McGowan Pak & Partners (doing business as Allen Partners), is a broker-dealer firm with an address on record with the Bureau of 2255 Glades Road, Ste #324 A Boca Raton Florida, 33431 Sierra Equity and its successor entities (herein after Sierra) was formed under the laws of the state of Delaware on or about March 24, 2006.
 2. Sierra was issued a broker-dealer license in the State of New Hampshire on May 5, 2008. Sierra's CRD number was, and is #36518. All successor entities to Sierra have this same designation.
 3. On or about June 30 2008, the Bureau received notice via the CRD system that Sierra had changed its name to Allen Goddard McGowan Pak & Partners (d/ b/a Allen Partners).The Bureau acknowledged this name change in a letter dated June 30 2008, and requested that certain documents be filed by the firm. Fees were also requested in the letter. Reminder notices were sent to the firm on August 1, September 2, and a final notice via certified mail on October 2, 2008. No response was received.
 4. Based on information from the Central Record Depository system, on April 6, 2009 there was a name change from Allen Partners to Sierra Equity Group, which the Bureau in effect noted in its correspondence to Sierra on April 27 2009, requesting payment of certain fees and filings. Follow up correspondence was sent to Sierra on June 8 2009, with a follow up letter on July 30, 2009 sent via certified mail. No response was received. The correspondence from the Bureau to Sierra was in effect a request for information which was not

responded to. The Bureau acknowledges that an error was made in transcribing the names of the entities which were the subject of the name change. Sierra had a duty to amend its filings previously made with the Bureau, thereby correcting this mistake. No such filing was made. On April 22, 2009 Sierra Equity Group changed its name to Sierra Equity Group LLC. Again the Bureau made a request for certain filings to be made, and fees to be paid. Correspondence dated September 16 2009, was sent by the Bureau via certified mail. This letter correctly identified the most current name change undertaken by the firm. In all correspondence from the Bureau to Sierra the correct CRD number was used to identify the firm. Sierra failed in its duty to respond to the Bureau in the manner requested. The facts presented above do not relieve Sierra from its duty to provide the requested fees and information.

5. The Bureau attempted to contact Eric Bloom, President of Sierra on numerous occasions by telephone, to resolve the matters detailed herein. On December 4 2008, Mr. Bloom stated to Bureau staff that he would complete the name change in a week or two. No further action was under taken by Mr. Bloom or Sierra.
6. Sierra has failed to complete three separate name changes in New Hampshire by submitting the following for each of them:
Amendment to the articles of incorporation, limited partnership agreement, or limited liability company agreement;
An amended form U-2, or U-2A(in the case of a corporation),
Amendment fees: firm- \$ 100 for the each change of firm name
Amendment fees: agent- \$25 per registered representative in New Hampshire at the time of each name change.
7. Sierra and Mr. Bloom have failed to complete the filings as requested by the Bureau, and have failed to respond to attempts by the Bureau to resolve these issues.

II. The staff of the Bureau alleges the following issues of law:

1. Sierra is a "Person" within the meaning of RSA 421-B:2.
2. Sierra is a "Broker-dealer" within the meaning of RSA 421-B:2, III.
3. Pursuant to RSA 421-B: 8 IX-a, , if the information contained in any document filed with the secretary of state is or becomes inaccurate or incomplete in any material respect, the licensee shall file a correcting amendment promptly if the document is filed with respect to a licensee. Sierra is subject to this provision.

4. Pursuant to RSA 421-B:31 I(a) (4) an amended dealer's license fee is \$ 100.00. Pursuant to 421-B:31 I(b)(3) an amended agent's license fee is \$25.00 per agent registered in New Hampshire. Sierra is subject to this provision.
5. Pursuant to RSA 421-B:26, III, any person who, either knowingly or negligently, violates any provisions of this chapter may, upon hearing, and in addition to any other penalty provided for by law, be subject to such suspension, revocation or denial of any registration or license, or an administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a separate violation. Sierra is subject to this section for violation of RSA 421-B:8. Sierra is also subject to this provision for violation of 421-B:31.
6. Pursuant to RSA 421-B:23, whenever it appears to the secretary of state that any person has engaged or is about to engage in any act or practice constituting a violation of this chapter or any rule under this chapter, he shall have the power to issue and cause to be served upon such person an order requiring the person to cease and desist from violations of this chapter. Sierra is subject to this provision.
7. Pursuant to RSA 421-B:10, III, the Secretary of State may issue an order requiring the person to whom any license has been granted to show cause why the license should not be revoked. Sierra is subject to this provision.
8. Pursuant to RSA 421-B:10, I(a) and (b)(14), the Secretary of State has the power to suspend or revoke a license by order if the order is in the public interest and other good cause is shown. Sierra's failure to amend its filings in order to complete its name changes, and failure to respond to the Bureau's demand to resolve these issues is good cause for suspension or revocation of license. Sierra is subject to this provision.
9. Pursuant to RSA 421-B:10, VI, the Secretary of State, may upon hearing, assess an administrative fine of not more than \$2,500 per violation, in lieu of or in addition to, an order to suspend or revoke a license. Sierra is subject to this provision.

RELIEF REQUESTED

III. The Bureau makes the following requests for relief in the above-referenced matter as permitted under the Act.

1. Find as fact the allegations contained in section I, Statements of Fact.
2. Make conclusions of law relative to the allegations contained in section II, Issues of Law.
3. Pursuant to RSA 421-B:23, issue an Order to Cease and Desist against Sierra, for violations under the Act.
4. Assess administrative fines and penalties of \$10,000.00 against Sierra, as permitted under RSA 421-B:26, III and RSA 421-B:10, VI, for the above-referenced violations under the Act. In addition to such administrative fines, require that Sierra pay fees as required under RSA 421-B:31, for the above referenced name changes under the act.
5. Issue an order to show cause why the broker-dealer license of Sierra should not be suspended or revoked, in accordance with RSA 421-B:10,III and 421-B:10, I (a) and (b)(6).
6. Find that Sierra, having willfully violated the law, there is good cause to suspend or revoke the broker-dealer license of Sierra in accordance with RSA 421-B:10, I.
7. Take any other just and equitable relief as permitted under the Act.

RIGHT TO AMEND

The Bureau's staff reserves the right to amend this Petition for Relief and requests that the Director of Securities Regulation take further enforcement action.

Respectfully submitted by:



Peter J. Zis
Division of Enforcement

Date: October 27, 2010