

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

**IN THE MATTER OF:**

**Richard A. Norkun & Associates, LLC  
CRD#126177**

**Respondent**

**INV2017-00020**

**CONSENT ORDER**

- I. For purpose of settling the above-referenced matter and in lieu of further administrative proceedings, Richard A. Norkun & Associates, LLC, (hereinafter referred to as "RNA"), has submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (hereinafter referred to as "the Bureau") has determined to accept. Accordingly, the Respondent does hereby consent to the following findings, conclusions, undertakings and sanctions:

**The Facts**

1. RNA is an investment advisory firm located at 90 Hatt Road, Westmoreland, NH 03467. RNA's CRD number is 126177. RNA applied for a New Hampshire investment adviser license on or about 2/17/2017 and was granted licensure on 9/12/2017.
2. However, prior to licensure respondent gave investment advice on an ongoing and continuous basis for a fee to one New Hampshire married couple and multiple buy and sell transactions occurred in their account.

**Law**

1. RNA is an investment adviser within the meaning of RSA 421-B:1-102(26).
2. Pursuant to RSA 421-B:4-403(a), it is unlawful for any investment adviser to transact business in this state as an investment adviser unless such person is licensed under RSA 421-B or exempt from licensing. RNA violated this provision.

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DEPARTMENT OF STATE**

3. Pursuant to RSA 421-B:6-604(a)(1), [i]f 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 RSA 421-B, the secretary of state may take action necessary or appropriate to comply with this chapter. RNA is subject to this provision by failing to timely register in NH as investment adviser.
4. Pursuant to RSA 421-B:6-604(a)(1), 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. RNA is subject to this section for violations of RSA 421-B:4-403.
5. Pursuant to RSA 421-B:6-604(d) [i]n a final order, the secretary of state may impose a civil penalty up to a maximum of \$2,500 for a single violation. RNA is subject to this provision.

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 an administrative hearing and any appeal therein under this chapter.
3. Respondent, agrees to pay an administrative fine totaling in the amount of Five Thousand Dollars (\$5,000) to the State of New Hampshire. Upon execution of this Order payment shall be made by 1) United States postal money order, certified check, bank cashier's check, or bank money order; 2) made payable to the State of New Hampshire; and 3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
4. Respondent agrees that this Consent is entered into for purpose of resolving only the matter and issues as described herein and no other issues pending before the State of New Hampshire. This Consent shall have no collateral estoppel, res judicata, evidentiary, or other legal effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Consent 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 Consent was executed. If

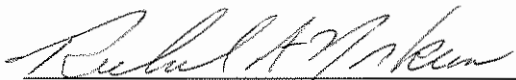
the Respondent fails to comply with any provision herein, this Consent may be vacated by the Bureau and enforcement proceedings instituted.

5. 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 Consent or create the impression that the Consent is without factual basis. Nothing in this provision affects the Respondents' testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.

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

1. Respondent pays an administrative fine in the amount of Five Thousand Dollars (\$5,000) as stated above.
2. Respondent shall make all payments as outlined above.
3. Respondent cease and desist from any further violations of RSA 421-B.
3. Respondent complies with the above-referenced undertakings.

Executed this 16<sup>th</sup> day of OCTOBER, 2017.



on behalf of Richard A. Norkun & Associates, LLC  
Please print name below:

RICHARD A. NORKUN

Entered this 17<sup>th</sup> day of October, 2017

  
Barry Glennon, Director