

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

IN THE MATTER OF:

OLD SLIP CAPITAL MANAGEMENT, INC.

Respondent

INV2023-000021

CONSENT ORDER

I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Old Slip Capital Management, Inc., has submitted an offer of settlement, which the State of New Hampshire, Department of State, Bureau of Securities Regulation (hereinafter the “Bureau”) has determined to accept. Accordingly, without admitting or denying the allegations or findings contained herein, Old Slip does hereby consent to the entry of this Consent Order and the following undertakings and sanctions:

THE FACTS

1. Old Slip Capital Management, Inc. (hereinafter “Old Slip” or “Respondent”), an Illinois corporation, has been a registered broker-dealer with the State of New Hampshire since April 23, 2020. Old Slip has been a registered broker-dealer with the Financial Industry Regulatory Authority (hereinafter “FINRA”) since January 2, 1968 (CRD#7360). Old Slip’s principal place of business is 40 Wall Street, 28th Floor, New York, NY 10005.
2. Old Slip’s fiscal year end (hereinafter “FYE”) is December 31st every year. Old Slip is required by New Hampshire’s statutes to submit its financial statement for the previous fiscal year by March 1st every year or a \$25 penalty will begin to accrue for each day after the deadline it does not file.
3. Old Slip did not submit its FYE 2021 financial statement by March 1, 2022. Old Slip submitted its FYE 2021 financial statement on May 2, 2022. It did not pay the penalty for this late submission.

4. The Bureau sent a total of seven letters to Old Slip regarding the FYE 2021 financial statements before and after it was due, called Old Slip three times, and communicated by email. This communication is not required but was instead done as a courtesy.
5. When Old Slip did not respond to the Bureau's communications regarding the penalties it owed to the State of New Hampshire, the Bureau proceeded to file a Staff Petition on September 19, 2023. The Hearings Officer for the Bureau filed an Order against Old Slip commencing an adjudicative proceeding on September 21, 2023.
6. Old Slip also did not submit its FYE 2022 financial statements by March 1, 2023. Old Slip submitted its FYE 2022 financial statements on October 5, 2023. It did not pay the penalty for this late submission.

THE LAW

1. Old Slip is a "broker-dealer" within the meaning of New Hampshire RSA 421-B:1-102(6).
2. Pursuant to NH RSA 421-B:4-411(b)(1), "[e]very broker-dealer or agent doing business in this state unless otherwise directed shall, within 60 days after the close of its fiscal year, make and transmit to the secretary of state a filing under oath of its chief managing officer showing or providing the financial statement" Old Slip is subject to this provision.
3. Pursuant to NH RSA 421-B:4-411(b)(2), "[a] broker dealer failing to file its annual statement as required by subsection (b)(1) shall forfeit to the state \$25 for each day of delinquency" Old Slip is subject to this provision.
4. Pursuant to NH RSA 421-B:6-604(a), "[i]f the secretary of state determines that a person has engaged ... in an act, practice, or course of business constituting a violation of this chapter, ... the secretary of state may: (1) issue an order directing the person to cease and desist from engaging in the act" Old Slip is subject to this provision.
5. Pursuant to NH RSA 421-B:6-604(d), "the secretary of state may impose a civil penalty up to a maximum of \$2,500 for a single violation" of NH RSA 421-B. Old Slip is subject to this provision.
6. Pursuant to NH RSA 421-B:6-604(g), "[i]n a final order, the secretary of state may charge the actual cost of an investigation or proceeding for a violation of this chapter or an order issued under this chapter." Old Slip is subject to this provision.

II. In view of the foregoing, the Respondent agrees to the following undertakings and sanctions:

1. Respondent agrees that it has voluntarily consented to the entry of this Consent Order and represents and avers that no employee or representative of the Bureau has made any promise, representation, or threat to induce its execution.
2. Respondent agrees to waive its right to an administrative hearing and any appeal provided under NH RSA 421-B.
3. The Respondent agrees to cease and desist from future violations of NH RSA 421-B:4-411, specifically failing to file its financial statements on time.
4. Upon execution of this Consent Order, Respondent agrees to pay a penalty in the amount of six thousand dollars (\$6,000.00) to the State of New Hampshire. The penalty will be split into two payments of three thousand dollars (\$3,000.00) with the first payment due by the end of the business day on Wednesday, January 31, 2024, and the second payment due by the end of the business day on Friday, March 29, 2024. 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.
5. Respondent agrees that this Consent Order is entered into for the purpose of resolving only the matter and issues as described herein and no other issues pending before the State of New Hampshire. This Consent 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 Consent Order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by Respondent which the Bureau has no knowledge at the time of the date of final entry of this Consent Order.
6. 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 Order or create the impression that the Consent 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.
7. Should Respondent fail to comply with this Consent Order, the Bureau may rescind the Consent Order without a hearing and institute formal enforcement proceedings under NH RSA 421-B.

III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to Order that:

1. Respondent shall pay an administrative penalty in the amount of six thousand dollars (\$6,000), split into two payments of three thousand dollars (\$3,000), as stated above.

2. Respondent shall cease and desist from violating NH RSA 421-B:4-411.
3. Respondent shall comply with all undertakings and sanctions.

Executed this 16th day of November 2023.



James J. Lukezic, managing principal of Old Slip
Please print name below:

Executed this 21st day of November 2023.



Eric Forcier
Deputy Secretary