

**STATE OF NEW HAMPSHIRE
DEPARTMENT OF STATE
BUREAU OF SECURITIES REGULATION
INV11-0000 and 0001**

IN THE MATTER OF

Steven Schehl

CONSENT AGREEMENT

The Bureau commenced an investigation of Steven Schehl (herein after referred to as Schehl) in 2012. Schehl is a licensed broker-dealer in New Hampshire and has a CRD number of 2387260. The investigation commenced after a former client (hereinafter referred to as Investor) of UBS complained to the Bureau of Securities Regulation (Bureau) alleging Investor lost money in securities trading executed in Investor's account at UBS by a third-party individual that had power of attorney (POA) over Investor's account. Schehl was unaware of the fact that the Investor was paying fees to the POA. Through investigation, the Bureau determined that the POA was acting as an unlicensed broker-dealer receiving fees for the trading withdrawn from Investor's UBS account. The time period of this conduct was about six months from 2002 to 2003. Schehl has voluntarily reached an agreement with the Investor. In the interest of providing full satisfaction to the Investor, the Bureau reaches this settlement with Schehl in full satisfaction of the matter.

In Consenting to this Agreement, Schehl neither admits nor denies any allegation described herein.

By full and timely compliance with this Agreement, Schehl will satisfy the Bureau and the Bureau investigation as it relates to Schehl will be closed.

Schehl, via certified check or money order, shall pay \$2,500 to the Investor and \$2,500 in costs to the Bureau. Payment shall be received by the Bureau within 10 days from the date of execution of this Agreement. One certified check or money order shall be made payable to the Investor and one shall be made payable to the State of New Hampshire.

Schehl consents to this Agreement solely for the purpose of resolving the investigation of the Bureau and for no other reason.

This Agreement shall not disqualify Schehl from any business that he otherwise is qualified or licensed to perform under applicable securities laws of the State of New Hampshire. In addition, this Agreement is not intended to form the basis of any such disqualification.

This Agreement does not reflect any finding that Schehl was involved in any violation of state or federal law, and it is not a final order under New Hampshire statutory law.

It is the intention of the Bureau that this agreement not be reportable to any State or Federal securities regulators or self regulatory organization.

Schehl shall not make any public statement, in regulatory filings or otherwise, which denies any allegations in this Agreement or implies that any factual allegation included herein lacks factual basis. Nothing in this Agreement affects Schehl's testimonial obligations or right to take legal or factual positions in defense of litigation or in defense of a claim or other legal proceedings in which the Bureau is not a party.

Schehl consents to this Agreement voluntarily and represents that no threats, offers, promises or inducements of any kind have been made by the Bureau or any member, officer, employee, agent or representative of the Bureau to induce Schehl to enter into this Agreement. Schehl waives his right to a hearing in this matter.

Schehl shall fully comply with all the terms of this Agreement. If Schehl violates any term of this Agreement in any material respect, the Bureau may void this Agreement and pursue any civil, or administrative action against Schehl as authorized by law.

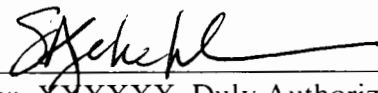
This Agreement shall be governed by the laws of the State of New Hampshire.

This Agreement shall be final and binding upon Schehl.

SO AGREED.

Date: August 21, 2013

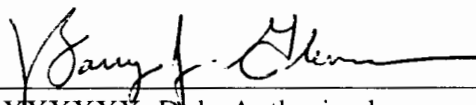
Steven Schehl


By: XXXXXX, Duly Authorized

SO AGREED.

Date: August 28, 2013

STATE OF NEW HAMPSHIRE
DEPARTMENT OF STATE
BUREAU OF SECURITIES REGULATION


By: XXXXXX, Duly Authorized