

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

IN THE MATTER OF:)

JonesTrading Institutional Services LLC)
(CRD#6888))

Respondent)

INV2013-00028

CONSENT ORDER

- I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, JonesTrading Institutional Services LLC, (hereinafter referred to as "JIS"), 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, without admitting or denying the allegations and solely for the purpose of resolving this matter the Respondent does hereby consent to the following findings, conclusions, undertakings, and sanctions:

The Facts

1. JIS is a broker-dealer firm with an address on record with the Bureau of 32133 W. Lindero Canyon Road, Suite 208, Westlake Village, California 91361. JIS has been licensed as a broker-dealer firm in the State of New Hampshire since February 16, 2001. JIS has a branch office location at 28 Deer Street, Suite 401, Portsmouth, NH 03801. At the time of the actions that are recited in this petition, JIS was engaged in New Hampshire in the business of buying and selling securities for the accounts of others.
2. The relevant time period of the allegations contained in this petition is on or about February 25, 2013 to August 6, 2013. During the relevant time period JIS engaged in the unlicensed sale of securities through multiple transactions from the State of New Hampshire through one unlicensed agent. The unlicensed agent had transferred from a Massachusetts JIS office to the Portsmouth, New Hampshire office and JIS failed to get the one agent licensed in New Hampshire.

THE LAW

1. JIS is a broker-dealer within the meaning of RSA 421-B:2.

2. Pursuant to RSA 421-B:6,I, it is unlawful for any person to transact business in this state as a broker dealer agent unless such person is licensed under RSA 421-B. JIS is subject to this section.
3. Pursuant to RSA 421-B:23, the secretary of state may order any person in violation of 421-B to cease and desist.
4. 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. JIS is subject to this section.
5. Pursuant to RSA 421-B:26,III-a, every person who directly or indirectly controls a person liable under paragraph III, every principal executive officer, or director of such person, every person occupying a similar status or performing a similar function, every employee of such person who materially aids in the act or transaction constituting the violation, and every broker-dealer or agent who materially aids in the acts or transactions constituting the violation either knowingly or negligently, may, upon hearing, and in addition to any other penalty provided by law, be subject to such suspension, revocation, or denial of any registration or license, or administrative fine not to exceed \$2,500, or both. Each of the acts specified shall constitute a separate violation, and such administrative action or fine may be imposed in addition to any criminal penalties imposed pursuant to RSA 421-B:24 or civil liabilities imposed pursuant to RSA 421-B:25. JIS is subject to this section.

II. In view of the foregoing, the Respondent agrees to the following undertaking 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. Upon execution of this order by Respondent, Respondent agrees to pay an administrative fine totaling in the amount of Thirty Thousand Dollars

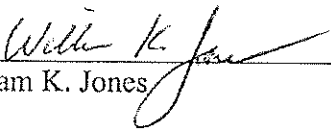
(\$30,000) to the State of New Hampshire. Payment shall be made by 1) United States postal money order, certified check, bank cashier's check, or bank money order; 2) made payable to the State of New Hampshire; and 3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.

4. The Respondent shall cease and desist from further violations of RSA 421-B.
5. Respondent agrees that this Agreement 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 Agreement shall have no collateral estoppel, res judicata, evidentiary, or other legal effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Agreement shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct unrelated to this complaint.
6. The Respondents 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 agreement or create the impression that the consent agreement 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. **THEREFORE, IT IS HEREBY ORDERED THAT:**


1. Respondent pay an administrative fine in the amount of Thirty Thousand Dollars (\$30,000) as stated above.
2. Respondent shall make all fine payments within 10 days from the date of Respondent's execution of this order.
3. Respondent shall cease and desist from violating RSA 421-B.
4. Respondent complies with the above-referenced undertakings.

Executed this 15th day of October, 2013.



William K. Jones
CEO

Entered this 15th day of October, 2013.



Barry Glennon
Director