

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

CONSENT ORDER
IN THE MATTER OF:

Hudson Capital Advisors BD, LLC (CRD # 132424)

I-2015000022

- I. For purposes of settling the above-referenced matter, and in lieu of formal administrative proceedings, Hudson Capital Advisors BD, LLC (“Hudson”) has submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (the “Bureau”) has determined to accept. Accordingly, without admitting or denying the allegations made herein, Hudson does hereby consent to the entry of this order as follows:

STATEMENT OF FACTS

1. Hudson is licensed with the United States Securities and Exchange Commission and five states as a broker-dealer. Hudson’s license with the Bureau is currently pending.
2. Beginning May 20, 2014, Eric S. Bazil (“Bazil”) was a registered representative of Hudson. Bazil maintains an office at 20 Trafalgar Square, Nashua, NH 03036, from which he conducts business. However, Hudson did not apply for Bazil’s securities licensure in New Hampshire until July 9, 2015.
3. Additionally, despite employing Bazil as a registered representative beginning May 20, 2014, Hudson did not apply for securities licensure in New Hampshire until August of 2015.
4. From his office in Nashua, New Hampshire, Bazil made telephone calls and engaged in e-mail correspondence related to the offer and sale of limited partnership units to two LLCs. The investors were neither New Hampshire residents or entities nor United States residents or entities. At no time has any resident of New Hampshire been solicited by Bazil or Hudson. Further, no customer complaint was made to the Bureau, Hudson, or Bazil.
5. Hudson has cooperated fully with the Bureau during their investigation.

STATEMENTS OF LAW

1. During the relevant time period, Hudson was a “broker-dealer” pursuant to N.H. RSA 421-B:2, III.
 2. During the relevant time period, Bazil was an “agent” pursuant to N.H. RSA 421-B:2, II.
 3. N.H. RSA 421-B:6, I states that “[i]t is unlawful for any person to transact business in this state as a broker-dealer, issuer-dealer, investment adviser, or agent unless such person is licensed under this chapter.” During the relevant time period, Hudson was subject to this provision yet transacted securities business in New Hampshire through Bazil without being properly licensed.
 4. Pursuant to N.H. RSA 421-B:6, II, states that “[i]t is unlawful for any broker-dealer, issuer-dealer, and investment adviser to employ an agent unless the agent is licensed.” During the relevant timer period, Hudson was subject to this provision yet employed Bazil as a registered representative with a place of business in New Hampshire without ensuring Bazil was properly licensed to do so.
 5. Pursuant to N.H. RSA 421-B:22, IV, the secretary of state shall be entitled to recover the costs of the investigation, and any related proceedings, including reasonable attorney’s fees, in addition to any other penalty provided for under this chapter. During the relevant time period, Hudson was subject to this provision.
 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. During the relevant time period, Hudson was subject to this provision.
 7. 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. During the relevant time period, Hudson was subject to this provision.
- II. In view of the foregoing, Hudson agrees to the following:
1. Hudson agrees to cease and desist from violations of N.H. RSA 421-B.

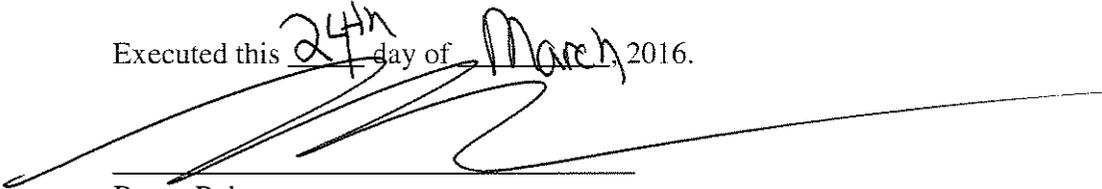
2. Hudson agrees that this Order is entered into for purposes of resolving only the matter as described herein. This order shall have no collateral estoppel effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by Hudson which the Bureau has no knowledge of at the time this consent was executed.
3. Hudson has voluntarily entered into this agreement and represents and affirms that no employee or representative of the Bureau has made any promise, representation, or threat to induce their execution.
4. Hudson 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 agreement or create the impression that the agreement is without factual basis. Nothing in this provision affects the Hudson's testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.
5. Within 30 days of the execution of this agreement, Hudson agrees to pay an administrative fine in the amount of Ten Thousand Dollars (\$10,000), investigative costs in the amount of Seven Thousand Five Hundred Dollars (\$7,500), and back licensing fees of Four Hundred Thirty Dollars (\$430) 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.

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. Hudson shall cease and desist from violations of N.H. RSA 421-B.
2. Hudson shall pay an administrative fine in the amount of Ten Thousand Dollars (\$10,000), as stated above.
3. Hudson shall pay investigative costs in the amount of Seven Thousand Five Hundred Dollars (\$7,500), as stated above.
4. Hudson shall pay back licensing fees in the amount of Four Hundred Thirty Dollars (\$430), as stated above.
5. Hudson shall make all payments within 30 days from the date of Hudson's execution of this Consent Order.

6. Hudson shall comply with all other undertakings outlined herein.

Executed this 24th day of March, 2016.


Bruce Raben
Hudson Capital Advisors BD, LLC

Entered this 7th day of April, 2016.


Barry J. Glennon, Director
Bureau of Securities Regulation