

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

CONSENT ORDER

J.D. Nicholas & Associates, Inc.

I-2014000041

- I. For the purposes of settling the above-referenced matter and in lieu of further administrative proceedings, J.D. Nicholas & Associates, Inc. (hereinafter referred to as "JDNA"), has submitted an offer of settlement, which the State of New Hampshire, Department of State, Bureau of Securities Regulation (hereinafter referred to as the "Bureau") has determined to accept. Accordingly, JDNA does hereby consent to the following findings, conclusions, undertakings and sanctions:

The Facts

1. JDNA is a broker-dealer with a principal office located at 6901 Jericho Turnpike, Suite 217, Syosset, NY 11791. JDNA is licensed as a broker-dealer with the United States Securities and Exchange Commission ("SEC"), and has been licensed in the State of New Hampshire since March 8, 2007. JDNA's CRD number is 44791 and SEC number is 8-50822.
2. On June 21, 2013 JDNA entered into a consent order (the "2013 consent order") with the Bureau agreeing to cease and desist from violations of the New Hampshire Securities Act, RSA 421-B, and to not make any telemarketing calls into the State of New Hampshire for a one-year period commencing upon the execution of the order. In the 2013 consent order, JDNA also agreed to utilize a telephone system to block all numbers with an area code of 603, excepting for current clients of JDNA with whom JDNA had an established business relationship, according to FINRA Rule 3230.
3. JDNA submitted a written report to the Bureau outlining JDNA's compliance with the 2013 consent order on or about June 26, 2014, as required by paragraph 7 of said consent order. In that report, JDNA averred that phone calls had been made by JDNA into the State of New Hampshire, which were prohibited by the 2013 consent order.
4. JDNA utilized Optimum Lightpath to block calls placed to New Hampshire numbers in accordance with the 2013 consent order. JDNA alleges that in or around November 2013,

JDNA discovered that there was a defect in the Optimum Lightpath telephone system, which allowed phone calls placed by JDNA agents to New Hampshire residents to be processed. The defect was fixed on or about November 25, 2013.

5. During the course of the Bureau's investigation, the Bureau discovered that fourteen (14) phone calls had been placed to New Hampshire residents in violation of the 2013 consent order.
6. On July 14, 2015 JDNA filed to withdraw their license as a broker-dealer with the SEC, Financial Industry Regulatory Authority, and the all the states with which they were licensed as a broker-dealer, including New Hampshire. JDNA represents that it will no longer be acting as a broker-dealer, has wound down its operations, and intends to file articles of dissolution in the near future.

The Law

1. JDNA is a "broker-dealer" within the meaning of RSA 421-B:2, III and a "person" under RSA 421-B:2, XVI.
 2. Pursuant to RSA 421-B:26, II, any person who negligently violates an order of the secretary of state may, upon hearing, be subject to suspension or revocation of any registration or license, or administrative fine in lieu of or in addition to such suspension or revocation. JDNA is subject to this provision.
- II. In view of the foregoing, JDNA agrees to the following undertakings and sanctions:
1. JDNA agrees that they have voluntarily consented to the entry of this Consent 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. JDNA agrees to waive their right to an administrative hearing and any appeal therein under this chapter.
 3. JDNA agrees to cease and desist from further violations of the New Hampshire Securities Act RSA 421-B.
 4. Upon execution of this Consent Order by JDNA, JDNA agrees to pay an administrative fine totaling ten thousand dollars (\$10,000) to the state of New Hampshire. The funds shall be made payable to the State of New Hampshire and

be hand delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.

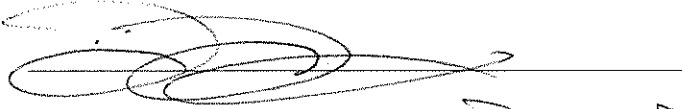
5. JDNA agrees that this Consent Order is entered into for the purpose of resolving only the matter currently described herein. This Consent Order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by JDNA of which the Bureau has no knowledge of at the time of the date of final entry of this Consent Order.
6. JDNA 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 this Consent Order is without factual basis. Nothing in this provision affects JDNA's testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.
7. The Bureau reserves the right to reopen this matter and discuss additional penalties should JDNA choose to relicense as a broker-dealer or choose not to file articles of dissolution as discussed above.

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

1. JDNA pay an administrative fine in the amount of ten thousand dollars (\$10,000). Payment is due within ten (10) days of execution of this Consent Order. Payment shall be made by United States postal money order, certified check, bank cashier's check, or bank money order. The funds shall be made payable to the State of New Hampshire and be hand delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.
2. JDNA cease and desist from further violations of the New Hampshire Securities Act, RSA 421-B.
3. JDNA comply with the above referenced undertakings.

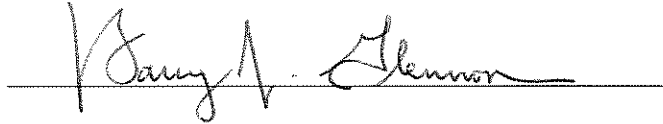
SO ORDERED.

Executed this 22 day of July, 2015



J.D. Nicholas & Associates: By: Daniel Drosenek

Executed this 27th day of July, 2015



Barry Glennon, Director