STATE OF NEW HAMPSHIRE BUREAU OF SECURITIES REGULATION DEPARTMENT OF STATE 25 CAPITOL STREET CONCORD. NH 03301

CONSENT ORDER

RECEIVED

Advent Consulting, Inc.
Joseph Moquin

NEW HAMPSHIRE BUREAU OF SECURITIES REGULATION

NOV 8 0 2011

COM09-005

For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Advent Consulting, Inc. and Joseph Moquin have 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, Advent, Joseph Moquin, and the Bureau do hereby agree as follows:

STATEMENT OF FACTS

- I. Joseph Moquin and Advent Consulting hereby admits to the following facts:
 - 1. Advent Consulting, Inc. (hereinafter referred to as "Advent") was a New Hampshire corporation formed on January 29, 2007 and had a principal office location of 8 Dray Coach Court, Merrimack, NH 03054. The articles of incorporation indicate that Advent's business purpose was to provide consulting services, including staff augmentation, contract consulting and employment placement services. Joseph Moquin (hereinafter referred to as "Moquin") is listed as the President and Director of Advent. Advent was administratively dissolved on August 25, 2010.
 - 2. On or about July of 2007, Moquin solicited Investor # 1 to invest twenty-five thousand dollars (\$25,000) into Advent. An agreement for the investment was signed on July 25, 2007 and provided that, in exchange for an investment of twenty-five thousand dollars (\$25,000), Advent and Moquin would use its best efforts in

- developing a successful and profitable personnel contracting business. The agreement also promised Investor #1 repayment of his initial twenty-five thousand dollar investment (\$25,000), plus an additional eight thousand, seven hundred and fifty dollars (\$8,750) in interest, by January 25, 2009.
- 3. The investment agreement signed between Investor #1, Advent, and Moquin also provided for an opportunity for Investor #1 to invest additional monies into Advent. Specifically, if Investor #1 would invest an additional twenty-five thousand dollars (\$25,000) by October 25, 2007, the agreement provided that Investor #1 would receive twenty percent (20%) of all of the issued and outstanding shares and equity of Advent, as well as a twenty percent (20%) shares in the profits of Advent. Investor #1 did not invest an additional twenty-five thousand dollars (\$25,000), but rather only invested an additional thirteen thousand dollars (\$13,000), for a total of thirty-eight thousand dollars (\$38,000) invested into Advent.
- 4. Sometime after July 25, 2007, Investor #1 began to work approximately four to five hours a week for Advent. He was not compensated for his employment. Investor #1's sole job duty was to recruit potential clients for Advent and he had no managerial role at Advent.
- 5. In May and June of 2007, Investor #2 invested twenty thousand dollars (\$20,000) into Advent. At the time, there was no written agreement for this transaction. However, after not receiving timely payments as expected, Investor #2 had Moquin and Investor #2's son, who worked for Advent at the time, sign an agreement acknowledging the receipt of the funds. In early 2008, three thousand, five hundred dollars (\$3,500) was paid back to Investor #2, leaving a balance owed by Advent of sixteen thousand, five hundred dollars (\$16,500). Investor #2 was never employed by Advent.

STATEMENTS OF LAW

II. Moquin and Advent agree to the following conclusions of law:

- 1. Moquin is a "person" within the meaning of RSA 421-B:2, XVI.
- 2. Pursuant to RSA 421-B:3, It is unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly: (a) To employ any device, scheme, or artifice to defraud; (b) To make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; or (c) To engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person. Moquin is subject to this provision.
- 3. Pursuant to RSA 421-B:23, I, 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. Moquin is subject to this provision.
- 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. Moquin is subject to this provision.
- 5. Pursuant to RSA 421-B:26, V, after notice and hearing, the Secretary of State may enter an order of rescission, restitution, or disgorgement directed to a person who has violated RSA 421-B. Moquin is subject to this provision.

UNDERTAKING

III. In view of the foregoing, Advent and Moquin agree to the following:

- 1. Moquin agrees to pay Investor #1 twenty-five thousand dollars (\$25,000) in restitution and Investor #2 five thousand dollars (\$5,000) in restitution. The total restitution of thirty thousand dollars (\$30,000) will be paid in monthly installments of five hundred dollars (\$500). Of the five hundred dollar (\$500) monthly payment, four hundred dollars (\$400) will be paid to Investor #1 and one hundred dollars (\$100) will be paid to Investor #2. Moquin will mail these monthly payments directly to Investor #1 and Investor #2. It is Investor #1 and Investor #2's responsibility to update any address changes to the Bureau so that the Bureau can notify Moquin. Payments are to be paid on a monthly basis and received by Investor #1 and Investor #2 by the last day of each month. Payments must begin by the end of January 2012 and continue every month until restitution is satisfied.
- 2. Moquin agrees to make a one-time initial restitution payment of five hundred dollars (\$500) within ten days of signing this Consent Order and to be mailed directly to Investor # 1 and Investor #2, with Investor # 1 receiving four hundred dollars (\$400) and Investor #2 receiving one hundred dollars (\$100).
- 3. Until such time that all restitution is paid off, Moquin agrees to provide the Bureau his yearly federal income tax returns, by April 30th of each year, for the purpose of reassessing his financial position. If the Bureau feels that Moquin is earning sufficient additional income that would allow for a larger monthly restitution payment, and the Bureau cannot agree with Moquin as to an increased monthly payment, the Bureau may petition the Director to make a final determination on this issue. Likewise, if Moquin produces sufficient information to the Bureau indicating a decrease in his financial position, and the Bureau and Moquin cannot agree on an amount to decrease the restitution payment, Moquin may petition the Director to make a final determination on this issue.
- 4. If Moquin does not meet the conditions of this Consent Order, this Order shall be voidable by the Bureau and the Bureau may continue its enforcement action related to the claims discussed above and Moquin understands that he may be subject to additional penalties for violating the Consent Order.

5. Moquin agrees to keep this matter open until such time that all restitution payments are made, as described above. At such time that all restitution payments are made, Moquin may petition the Bureau to close the matter.

SO CONSENTED.

Executed this 28 day of Nocmber	_, 2011
Joseph Moquin	-
Executed this 28 day of Nounder	_, 2011
Advent Consulting, Inc.	-
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ATE OF NEW HAMPSHIRE

BUREAU OF SECURITIES REGULATION

DEPARTMENT OF STATE

Joseph Long, Director

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