

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

IN THE MATTER OF:)
)
Tidewater Financial Group, PC)
Irving Canner)
)
Respondents)

INV2016-0000

CONSENT ORDER

I. For purpose of settling the above-referenced matter and in lieu of further administrative proceedings, Tidewater Financial Group, PC, (hereinafter referred to as "TFG"), and Irving Canner, (hereinafter referred to as "IC"), 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, the Respondents do hereby consent to the following findings, conclusions, undertakings and sanctions:

The Facts

1. IC is a Certified Public Accountant that operates a tax preparation service and tax advice service call Tidewater Financial Group, PC located at 18 Bayridge Road, Greenland, New Hampshire 03840. TFG was formed about ten years ago by IC. As part of his business, IC offered other services of a financial nature mostly to friends, neighbors and family. These services included estate planning, securities trading and investment advice. Over the ten year period, only a few of IC's total clientele at any given time engages in these other services. On many occasions over the ten year period, these additional services were given at no extra cost to the tax preparation and the tax advice work being done. However, at least four clients were charged an additional fee for estate planning, investment advice and securities trading which totaled thousands of additional dollars of income over the ten year period. It is difficult to determine the exact amount of these additional fees since IC and TFG did not breakdown the billing for each individual service provided. IC indicated to the Bureau that 70% of the about Thirty Thousand Dollars in fees paid by the clients that engaged in these additional services was for investment advice and securities trading.
2. During this ten year time period, IC would have his clients fill out and sign trading authorization forms for Fidelity Brokerage Services, LLC ("Fidelity") so that securities trading accounts could be set-up and managed by IC and TFG. Trading fees were paid to

Fidelity, however, IC and TFG did not receive any fees from Fidelity in exchange for this service. Fidelity has since the fall of 2015 terminated the trading authority if IC and TFG and IC and TFG have discontinued providing these services.

Law

1. IC and TFG, are each a "Person" within the meaning of RSA 421-B:2.
2. IC and TFG were operating as an investment advisory firm and broker-dealer as defined by RSA 421-B:2. IC was operating as an investment advisor representative and broker-dealer agent as defined by RSA 421-B:2.
3. Pursuant to RSA 421-B:6, it is unlawful for any person to transact business in this state as an investment advisory firm, investment advisor representative or broker-dealer and broker-dealer agent unless such person is licensed under RSA 421-B or exempt from licensing. For the past ten years, IC and TFG are in violation of this section for transacting business in securities in New Hampshire as an unlicensed investment advisory firm, investment advisor representative and broker-dealer and broker-dealer agent by rendering investment advice and by making trades in securities in Fidelity accounts for customers for a fee.
4. Pursuant to N.H. RSA 421-B:22, IV, in any investigation to determine whether any person has violated or is about to violate this title or any rule or order under this title, upon the secretary of state's prevailing at hearing, or the person charged with the violation being found in default, or pursuant to a consent order issued by the secretary of state, 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. IC and TFG are subject to this provision.
5. 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. IC and TFG, are subject to this section for conducting unlicensed advisory and brokerage business.
6. 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. IC

and TFG are subject to a suspension, revocation, or denial, and a fine for violations of RSA 421-B:6.

7. Pursuant to RSA 421-B:26,V the Bureau can order disgorgement for violations of 421-B.
8. Pursuant to RSA 421-B:31, conducting advisory and brokerage business requires the payment of an annual licensing fee for the entity and the agent.

II. In view of the foregoing, the Respondents agree to the following undertakings and sanctions:

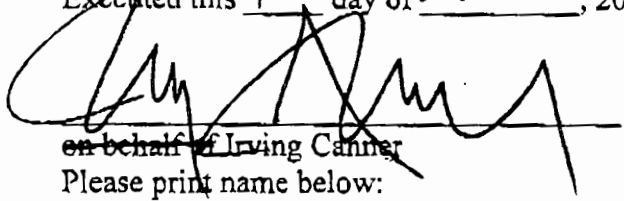
1. Respondents agree that that they have voluntarily consented to the entry of this Order and represent and aver that no employee or representative of the Bureau has made any promise, representation or threat to induce their execution.
2. Respondents agree to waive their right to an administrative hearing and any appeal therein under this chapter.
3. Respondents, agree to pay an administrative fine totaling in the amount of Seven Thousand Five Hundred Dollars (\$7,500) to the State of New Hampshire. Respondents also agree to pay to the State of New Hampshire back licensing fees of One Thousand Dollars (\$1,000). Respondents also agree to pay to the State of New Hampshire disgorgement of Five Thousand Dollars (\$5,000). Respondents also agree to pay to the State of New Hampshire the costs of the investigation of One Thousand Dollars (\$1,000). Total payment to the State of New Hampshire is Fourteen Thousand Five Hundred Dollars (\$14,500) to be paid in eight equal installments of One Thousand Eight Hundred Twelve Dollars and Twenty-Five Cents (\$1,812.25) with the first payment due upon the execution of this Order by the Respondent and Bureau and in each consecutive month thereafter until paid in full. Upon execution of this Order 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 Respondents shall cease and desist from further violations of RSA 421-B.
5. Respondents are hereby barred from conducting any securities business and licensure for one year in the State of New Hampshire.

6. Respondents agree that this Consent 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 Consent 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 that the Bureau was unaware of at the time this consent was executed. If the Respondents fail to comply with any provision herein, this Consent may be vacated by the Bureau and enforcement proceedings instituted.
7. 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:**

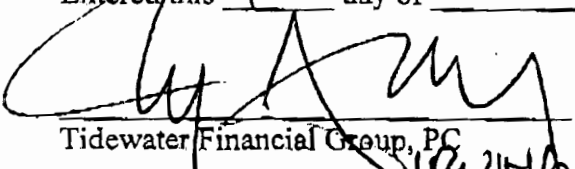
1. Respondents pay an administrative fine in the amount of Seven Thousand Five Hundred Dollars (\$7,500) as stated above.
2. Respondents pay back licensing fees of One Thousand Dollars (\$1,000) as stated above.
3. Respondents pay disgorgement of Five Thousand Dollars (\$5,000) as stated above.
4. Respondents pay the costs of the investigation of One Thousand Dollars as stated above (\$1,000).
5. Respondents shall make all payments as outlined above.
6. Respondents shall cease and desist from violating RSA 421-B.
7. Respondents are hereby barred from licensure and from conducting any securities related business in the State of New Hampshire for a one year period.
6. Respondents comply with the above-referenced undertakings.

Executed this 1st day of SEPTEMBER, 2016.


on behalf of Irving Canner
Please print name below:

IRVING CANNER

Entered this 1st day of SEPTEMBER, 2016.


Tidewater Financial Group, PC

IRVING CANNER

Entered this 6th day of September, 2016


Barry Glennon, Director