

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

CONSENT ORDER
IN THE MATTER OF:

Ryan Fontaine

I-2011000011

- I. For purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Ryan Fontaine 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. As such, Ryan Fontaine, without admitting or denying the allegations or conclusions of law, consents to the entry of this order.

STATEMENTS OF FACT

1. New Futures Trading International, Corp. (hereinafter referred to as "NFTI") is a corporation organized and existing under New Hampshire law that filed its Articles of Incorporation with the secretary of state on November 5, 2010. NFTI's initial registered agent and sole incorporator is Ryan Fontaine ("Fontaine"). Fontaine is also listed as the vice president and secretary of NFTI. The initial registered office was located in Bow, New Hampshire. NFTI's registered office was changed on April 28, 2011 to 15 Constitutional Drive, Suite 122, Bedford, NH 03110. NFTI is principally located in New Hampshire and there does not appear to be any other offices located in New Hampshire or elsewhere.
2. Since its inception, NFTI has provided educational services to students wishing to learn about trading in the futures contract market. The cost of tuition ranges from seven thousand dollars (\$7,000) to ten thousand dollars (\$10,000) per year. Most classes were held online through NFTI's website: <http://newfuturestrading.com/>. Some live educational seminars were held in Ontario, Canada.
3. Since at least December 1, 2010, two agents of NFTI, both of whom reside in Canada and one of whom is the president and fifty percent shareholder of NFTI, sold sixteen unsecured promissory notes to thirteen individuals throughout the United States and Canada for a total of one million, one hundred and forty-eight thousand dollars (\$1,148,000). These unsecured notes were issued on behalf of NFTI and NFTI promised returns of anywhere from ten percent (10%) interest compounded monthly to two hundred percent (200%) interest payable after fourteen months. The sixteen unsecured promissory notes were electronically signed by either of the two NFTI agents.

All sixteen unsecured notes were issued between December 1, 2010 and May 11, 2011. NFTI caused these notes to be issued and NFTI's bank accounts were used, in some instances, to funnel monies to Canada and elsewhere. The contact information for NFTI students, submitted by these students through NFTI's website, was used in perpetration of the offer and sale of these unsecured promissory notes.

4. NFTI is not licensed with the state of New Hampshire as an issuer-dealer and never has been in the past. Neither of the NFTI agents are licensed with the state of New Hampshire as issuer-dealer agents and never have been in the past.
5. A review of all NFTI banking records known to the Bureau, from three separate banking institutions, indicates that NFTI currently has approximately eight thousand, five hundred dollars (\$8,500) in available cash. The banking records indicate that NFTI has very little assets left of the one million, one hundred and forty-eight thousand dollars (\$1,148,000) raised through the unsecured promissory notes. It is unlikely that NFTI has sufficient income to meet its current obligations and is therefore insolvent.
6. It is unknown whether or not NFTI issued any additional unsecured promissory notes beyond the sixteen discovered thus far.
7. At all times referenced herein, Fontaine was unaware of the actions of NFTI and agents pertaining to the solicitation or sale of promissory notes.
8. Upon the commencement of an investigation by the Bureau, Fontaine fully cooperated. In addition, Fontaine has fully cooperated with the efforts of the Securities and Exchange Commission in that investigation and commencement of enforcement actions.
9. During the investigation Fontaine denied that he has been involved in the solicitation of promissory notes or securities and he continues to maintain that denial.

STATEMENTS OF LAW

1. NFTI, who is principally located in New Hampshire, is an issuer-dealer within the meaning of RSA 421-B:2, XIII-a by issuing, or proposing to issue, the sixteen unsecured promissory notes discussed above.
2. Pursuant to RSA 421-B:6, I, it 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. NFTI, as an unlicensed issuer-dealer, and the two NFTI agents, as unlicensed issuer-dealer agents, are in violation of this provision.
3. Pursuant to RSA 421-B:10, I, the secretary of state may by order deny, suspend, or revoke any license or application, or bar any person from licensure if he or she finds that the order is in the public interest and has engaged in dishonest or unethical practices in the conduct of business in the state of New Hampshire or elsewhere. Fontaine is subject to this provision.

4. 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. Fontaine is subject to this provision.
5. Pursuant to RSA 421-B:26, III-a, every person who directly or indirectly controls a person liable under paragraph I, II, or III every partner, 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 for by law, be subject to such suspension, revocation, or denial of any registration or license, including the forfeiture of any application fee, or an 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. No person shall be liable under this paragraph who shall sustain the burden of proof that such person did not know, and in the exercise of reasonable care could not have known, of the existence of facts by reason of which the liability is alleged to exist. Fontaine is subject to this provision.

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

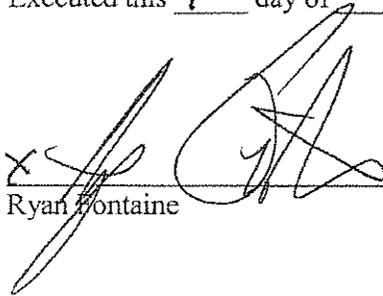
1. Fontaine agrees to permanently cease and desist from violations of RSA 421-B.
2. Fontaine agrees to a permanent bar from any securities licensure in the state of New Hampshire, as presently codified in RSA 421-B. Fontaine may re-apply for licensure and a removal of the bar after a period of ten (10) years from the date of execution of this Consent Order.
3. Fontaine agrees that he voluntarily entered into this Consent Order and represents and avers that no employee or representative of the Bureau has made any promise, representation, or threat to induce his execution.
4. Fontaine agrees to waive his right to an administrative hearing and any appeal therein under this chapter.
5. Fontaine agrees that this Consent Order is entered into for the purpose of resolving only the matter as 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 Fontaine or NFTI for which the Bureau has no knowledge of at the time of the final

entry of this Consent Order. Nothing herein should be interpreted or construed to be an admission of liability under RSA 421-B or under any other provision of law.

6. Fontaine 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 contained in this Consent Order or create the impression that the Consent Order is without factual basis.
7. Considering Fontaine's cooperation in this matter, as well as his cooperation in a pending federal matter, the Bureau hereby waives all fines and costs.

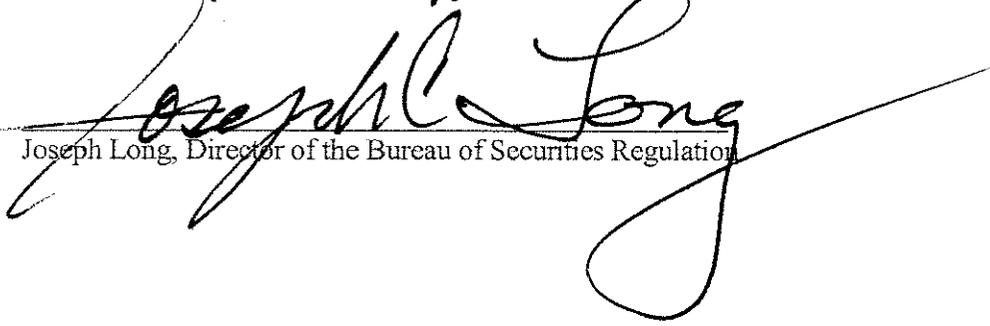
So Consented.

Executed this 7th day of MARCH, 2012



Ryan Fontaine

Executed this 7th day of March, 2012



Joseph Long, Director of the Bureau of Securities Regulation