

**FOR IMMEDIATE RELEASE**

**CONTACT: Adrian LaRochelle  
Staff Attorney  
(603) 271-1463**

**NEXT FINANCIAL AND NASHUA BROKER TO PAY  
\$140,000 SETTLEMENT TO NH SECURITIES BUREAU  
MAILERS CONTAINED INACCURATE INFORMATION**

**CONCORD, NH (May 12, 2014)** – The New Hampshire Bureau of Securities Regulation has finalized a Consent Order with NEXT Financial Group, Inc. and Charles C. Kulch, a broker for NEXT in Nashua. The Order states that Kulch, through his company Kulch Financial Services, Inc., mailed seminar invitations to New Hampshire residents from December 2010 to December 2011 that contained inaccurate information.

The investigation by the Bureau that led to the Consent Order revealed that mailers disseminated on behalf of Kulch Financial were not properly reviewed for errors or omissions. Instead, NEXT approved the inaccurate mailers. In addition, Kulch failed to supervise his staff in connection with the mailers at issue. As a result, mailers went out incorrectly listing two designations that neither Kulch nor Kulch Financial Services possessed.

“Direct mail marketing can be a legitimate and effective way for brokers to solicit new clients,” said Adrian LaRochelle, Bureau Staff Attorney. “However, brokers and their firms are obliged to properly supervise such campaigns to ensure that New Hampshire investors are getting accurate information.”

The Bureau of Securities Regulation is charged with protecting New Hampshire investors. As part of this charge and to educate and warn the public, the Bureau issues public announcements regarding certain enforcement cases, such as this one.

**-END-**