

attendee would accept the invitation for a free consultation with one of the instructors including licensed attorneys, insurance agents, securities representatives, and other professionals.

2. In July 2014, a Bureau auditor visited ABC and asked about the FPAECC after learning about the program which advertised publicly. He received information about the various courses offered as well as information presented to attendees referencing social security, retirement planning, Medicare and Medicare supplements, insurance products, reverse mortgages, and long term care. The information would be in the form of a workbook, powerpoint, handout or video. Following the audit, the Bureau requested additional documents and interviewed attendees of the FPAECC who were also customers of ML.
3. As a result of the Bureau audit and investigation, the Bureau believes that certain of the materials presented at the FPAECC constituted investment advice under New Hampshire statutory definition. They include the rule of 100 and the risks of securities such as stocks, bonds and mutual funds.
4. Advisory activity occurs when one is in the business of providing investment advice or financial planning that includes investment advice and receives direct or indirect compensation for the advice. Investment advice can come in the form of a recommendation to buy or sell securities, specific recommendations to allocate securities investments, specific advice about securities and a discussion of the advantages and disadvantages of owning securities versus other types of investments.

STATEMENT OF LAW

1. Respondents are persons under RSA 421-B:2,XVI.
 2. Under RSA 421-B:2, an investment adviser includes financial planners and other persons who as an integral component of other financially related services, provide investment advisory services to others for compensation and as part of a business.
 3. Pursuant to RSA 421-B:22, the Bureau can recover the costs of the investigation of this matter.
 4. Pursuant to RSA 421-B:26, the Bureau can assess a monetary penalty.
- II. In view of the foregoing, the Respondents agree to the following:
1. Respondents agree that they have voluntarily consented to the entry of this agreement and represent and aver that no employee or representative of

the Bureau has made any promise, representation or threat to induce their execution.

2. Upon execution of this agreement and in view of Respondents' activities surrounding the FPAECC and ABC, Respondents agree to make an administrative payment in the amount of Ten Thousand Dollars (\$10,000.00) and pay investigation costs of Five Thousand Dollars (\$5,000.00), for a total payment to the Bureau of Fifteen Thousand Dollars (\$15,000.00). 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.
3. Respondents agree that this agreement is entered into for purposes of resolving only the matters as described herein. This agreement shall have no collateral estoppel 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 by Respondents which the Bureau has no knowledge of at the time of the date of final entry of this agreement.
4. The Respondent 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 agreement or create the impression that the agreement is without factual basis. Nothing in this provision affects the Respondent's testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.
5. If the Respondent violates any term of this agreement, the Bureau may rescind this agreement and the Bureau may institute an enforcement action as allowed by RSA 421-B.
6. As part of this Agreement, within 60 days from the execution of this Agreement, Respondents agree to remove from any FPAECC presentation

materials and any ABC materials any reference to specific investment advice including the rule of 100, and the risks of securities such as stocks, bonds and mutual funds. Within the 60 day time period, Respondents will review with the Bureau the changes made and compliance with this Agreement. Respondents also agree to comply with an review within one year from the execution of the Agreement to determine compliance with this Agreement and as part of this Agreement, Respondents will voluntarily cease the above described activity.

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

1. Respondents make an administrative payment and costs in the total amount of \$15,000.00 as described above.
2. Respondents agree to comply with the above described conduct and cease the above described activity.
3. Respondents submit to the review by the Bureau for compliance as described above.

Executed this ____ day of _____, 2016.

on behalf of Respondents
(Please print name below:

Entered this ____ day of _____, 2016.

Barry Glennon, Director
Bureau of Securities Regulation

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Executed this 30TH day of DEC, 2016.


on behalf of Respondents
(Please print name below:

MICHAEL A. LUCCIARDI

Entered this 2nd day of January, 2016. 2017


Barry Glennon, Director
Bureau of Securities Regulation