

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION
SECURITIES DIVISION**

IN THE MATTER OF:

Docket No. 06-019-S

**FIRST FINANCIAL EQUITY CORPORATION
and
GEORGE FISCHER**

ORDER

On April 25, 2006 the Commissioner of the Department of Financial Regulation (“Department”) issued a Consent Order imposing conditions on the securities registration of George Fischer, CRD# 1315706. These conditions also imposed obligations on First Financial Equity Corporation, CRD#16507 by virtue of its responsibility to not request broker-dealer sales representative registration in Vermont for George Fischer.

The terms of the previous Order, Docket number 06-019-S provided for rescission upon request and pursuant to the Commissioner’s discretion. First Financial Equity Corporation have requested a rescission and the Commissioner has approved this request.

For the reasons stated above, **IT IS ORDERED** that the Consent Order issued on April 25, 2006 in the above-captioned case is hereby **RESCINDED**.

BY ORDER OF THE COMMISSIONER

Entered at Montpelier, Vermont, this 4th day of April, 2019.



MICHAEL PIECIAK, Commissioner
Department of Financial Regulation

**STATE OF VERMONT
DEPARTMENT OF BANKING, INSURANCE, SECURITIES
AND HEALTH CARE ADMINISTRATION**

SECURITIES DIVISION

IN THE MATTER OF:)
) REGISTRATION ORDER
FIRST FINANCIAL EQUITY CORPORATION) Docket No. *06-019-5*
)

**ORDER IMPOSING UNDERTAKINGS IN CONNECTION WITH
REGISTRATION UNDER THE VERMONT SECURITIES ACT
AND
CONSENT TO SAME**

WHEREAS, First Financial Equity Corporation (“First Financial”), CRD #16507, has filed an application to register as a broker dealer in Vermont pursuant to 9 V.S.A. Chapter 131, as amended (“Securities Act”); and

WHEREAS, under 9 V.S.A. §4214 of the Securities Act, the Commissioner of the State of Vermont Department of Banking, Insurance, Securities and Health Care Administration (“Commissioner”) has general supervision and control over any and all broker-dealer firms under the Securities Act residing or doing business in Vermont; and

WHEREAS under 9 V.S.A. §4214(a) of the Securities Act, the Commissioner shall register a broker-dealer provided the broker-dealer furnishes, among other things, information concerning the qualifications and business history of all persons interested in the business as principals, co-partners, limited liability company members, officers, directors, and all other persons occupying a similar status; and

WHEREAS the Commissioner through its designated representative, the Securities Division (“Division”), has evaluated First Financial’s registration application and determined

that it would be appropriate for the protection of investors in Vermont that First Financial's application be approved subject to certain conditions and undertakings; and

WHEREAS First Financial agrees and consents to the entry of this Order by the Commissioner;

NOW THEREFORE the Commissioner issues the following Order:

IT IS ORDERED that:

1. This Order is entered into by and between First Financial and the State of Vermont Securities Division ("Division"). This Order is entered into voluntarily by the parties hereto.
2. The Division shall approve First Financial's application for registration as a broker-dealer under the Vermont Securities Act subject to the following undertakings and representations:
 - a. First Financial agrees that it shall not request broker-dealer sales representative registration in Vermont for George E. Fischer (CRD #1315706) ("Fischer") at any time during the term of this Order.
 - b. First Financial agrees that Fischer shall not act in any supervisory capacity for First Financial's sales representatives who have clients in Vermont.
 - c. First Financial will forward to the Division a copy of any written complaint or action which is received against First Financial or any of its officers, directors, employees, or securities sales representatives within fifteen (15) days of receiving said complaint or action, when said complaint or action concerns:
 - i) Vermont residents; or
 - ii) any offer to sell, sale, offer to purchase or purchase that occurred, in whole or in part, within the State of Vermont.

d. First Financial will forward to the Division a written summary of any oral complaint which is received against First Financial or any of its officers, directors, employees, or securities sales representatives within fifteen (15) days of receiving said complaint, when said complaint concerns:

- i) Vermont residents; or
- ii) any offer to sell, sale, offer to purchase or purchase that occurred, in whole or in part, within the State of Vermont.

e. First Financial will notify the Division in writing if First Financial or any of its officers, directors, employees, or securities sales representatives become the subject of an inquiry or investigation of any securities regulatory agency or self-regulatory organization, an arbitration proceeding, or securities related litigation within fifteen (15) days of receiving notice of said inquiry or investigation.

f. First Financial will abide by all conditions placed upon its registration by this Agreement and will immediately report to the Division any violation of the above conditions.

g. First Financial acknowledges that any material inaccuracy, omission, or untrue statement regarding its compliance with any of the undertakings and representations covered by this Agreement may constitute grounds for administrative action by the Division.

h. First Financial acknowledges that its failure to comply with any of the undertakings and representations of this Agreement may constitute grounds for administrative action by the Division.

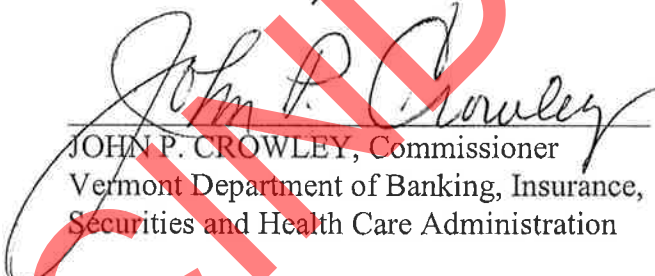
i. First Financial shall file with the Division a written report on or before December 31 of each year this Agreement is in effect certifying compliance with the terms of this Agreement.

j. First Financial may petition the Division, in writing, to have some or all of the above conditions removed or modified no sooner than December 31, 2009.

3. This Order shall become effective immediately upon the date set forth below.

BY ORDER OF THE COMMISSIONER

Entered at Montpelier, Vermont, this 25th day of April, 2006.


JOHN P. CROWLEY, Commissioner
Vermont Department of Banking, Insurance,
Securities and Health Care Administration

**CONSENT BY FIRST FINANCIAL EQUITY CORPORATION
TO THE ENTRY OF AN ORDER BY THE COMMISSIONER
IMPOSING UNDERTAKINGS IN CONNECTION WITH REGISTRATION
UNDER THE VERMONT SECURITIES ACT**

1. First Financial Equity Corporation (“First Financial”) elects to permanently waive its right to a hearing before the Commissioner or the Commissioner’s designee, and all other procedures otherwise available under the Securities Act, the rules of the Department, the provisions of 3 V.S.A. Chapter 25 regarding contested cases, or any right they may have to judicial review by any court by way of suit, appeal, or extraordinary remedy with respect to this Order Imposing Undertakings in Connection With Registration Under the Vermont Securities Act and Consent to Same (“Order”); and
2. First Financial acknowledges that this Order constitutes a valid order duly rendered by the Commissioner, consents to the issuance of this Order, and agrees to be fully bound by its terms, conditions, undertakings and obligations.
3. First Financial acknowledges and agrees that this Order is entered into freely and voluntarily and that no promise was made nor coercion used to induce the firm to enter into it.
4. First Financial acknowledges their understanding of all terms, conditions, undertakings and obligations contained in this Order and further acknowledges that any material inaccuracy or untrue statement regarding this Order or their failure to comply with any provision of this Order shall constitute grounds for further legal action by the Commissioner subject to their right to a hearing pursuant to the Securities Act.

FIRST FINANCIAL EQUITY CORPORATION

By: George Fischer

Typed Name: George Fischer

Title: President

BEFORE ME this 19th day of April, 2006, personally appeared George Fischer who acknowledged that (s)he, as being authorized so to do, executed the foregoing for the purposes therein contained by signing as an officer of the corporation.

Kristi Brady

Notary Public

My Commission Expires: 8/18/08

