

STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION

IN RE:)
Barker Partnership Fund) Docket No. 18-044-S
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001453

STIPULATION AND CONSENT ORDER

This stipulation and Consent Order (Order) is entered the 20th day of Nov., 20 18, by and among Barker Partnership Fund (Respondent), and the State of Vermont Department of Financial Regulation (Department).

WHEREAS, the Commissioner of the Department is responsible for administering and enforcing the Vermont Uniform Securities Act, Title 9, Chapter 150 of the Vermont Statutes, and the Vermont Securities Regulations, Rule S-2016-01, pursuant to which the Department has conducted a review of the Respondent; and

The Department has concluded that Respondent violated the Vermont Uniform Securities Act and Vermont Securities Regulations by failing to file timely a required Form D and notice filing fee via the Electronic Filing Database (EFD) maintained by the North American Securities Administrators' Association; and

The Department has accordingly sought, and Respondent, without the necessity of further formal proceedings, has agreed to take corrective and remedial measures as more specifically described herein; and

The Department does not intend this Order to be a final order based upon violations of any Vermont statute, rule, or regulation that prohibits fraudulent, manipulative, or deceptive conduct, and this Order waives any disqualification of the Respondent by the Commissioner based solely on the untimeliness of the notice filing at issue in this Order. The waiver includes any disqualifications from securities registration provisions or securities registration exemptions or related safe-harbor provisions in Vermont law; and

Respondent neither admits nor denies the Findings of Fact and the Conclusions of Law set forth in the Order; and

Respondent consents to the entry of the Order by the Department; and

Respondent hereby waives any right to a hearing and appeal under the Vermont Administrative Procedure Act, Title 3, Chapter 25 of the Vermont Statutes; the rules, regulations and orders of the Commissioner; and any right it may have to judicial review by any court with respect to this Order.

NOW THEREFORE, the parties stipulate, and the Commissioner makes findings and conclusions as follows:

FINDINGS OF FACT

1. Respondent is a firm with a principal place of business at 2F Landmark Square, 64 Earth Close, Seven Mile Beach, Grand Cayman, Cayman Islands.
2. Respondent sells and/or has sold securities in Vermont that are subject to the notice-filing requirements in 9 V.S.A. § 5302 and Rule S-2016-01, § 4-3.
3. On February 1, 2016, Respondent made a first sale to a Vermont resident.
4. On or about July 13, 2018, Respondent, on its own initiative and through counsel, contacted the Department by telephone to report the sale and inquire regarding filing requirements.
5. On July 16, 2018, Respondent delivered to the Department via EFD a complete notice filing which included a Form D and filing fee of \$600.

CONCLUSIONS OF LAW

6. Respondent was required to submit a notice filing for the sale of securities in Vermont by February 16, 2016, fifteen calendar days after the first sale in Vermont. Rule S-2016-01, § 4-3(b).
7. Respondent filed its notice filing 881 days late, in violation of Rule S-2016-01, § 4-3(b).
8. Based on the foregoing and on the Department's notice filing penalty schedule, the Commissioner concludes that Respondent shall pay an administrative penalty of one-thousand five-hundred dollars (\$1,500.00) to the Department for the period during which the filing was overdue.

ORDER

9. Respondent shall pay an administrative penalty in the amount of \$1,500.00 to Vermont Department of Financial Regulation concurrent with Respondent's execution of this Stipulation and Consent Order.

BY ORDER OF THE COMMISSIONER

Entered at Montpelier, Vermont, this 20th day of November 2018



MICHAEL S. PIECIAK, Commissioner
Vermont Department of Financial Regulation

AGREED AND ACCEPTED BY:

Authorized agent for Respondent, Barker Partnership Fund

Printed Name: WILLIAM BARKER

Title: MANAGING MEMBER

Signature: 

Date: _____