

**STATE OF VERMONT**  
**DEPARTMENT OF FINANCIAL REGULATION**

**IN RE: Gallatin Capital LLC**

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**Docket No. 19-022-S**

**STIPULATION AND CONSENT ORDER**

This Stipulation and Consent Order (Order) is entered by and among Gallatin Capital LLC (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 have at least one (1) agent registered in Vermont; 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 the Commissioner does not intend to disqualify Respondent based solely on the failure at issue in this Order.

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 444 Madison Avenue, 29<sup>th</sup> Floor, NY, NY.

2. Respondent is a broker-dealer registered in Vermont that is subject to the registration and other requirements contained in Regulation S-2016-01.
3. On May 21, 2003, Respondent was granted registration in Vermont as a broker-dealer.
4. Currently, the Respondent does not have any broker-dealer agents registered in Vermont.

#### CONCLUSIONS OF LAW

5. Respondent violated Regulation S-2016-01, § 3-1 (3), which requires broker-dealer firms to have at least one agent registered in Vermont at all times.
6. Respondent is subject to a civil penalty under 9 V.S.A. § 5604 for violating Regulation S-2016-01, § 3-1 (3).

#### ORDER

On the basis of the Findings of Fact, Conclusions of Law and Respondent's consent to the entry of this Order, the Commissioner ORDERS:

7. Respondent shall within ten days of the entry of this order pay an administrative penalty in the amount of \$2,000.00 to the Vermont Department of Financial Regulation.
8. Respondent shall file in Web CRD to register at least one agent in Vermont within seven days of this order's execution.

#### **BY ORDER OF THE COMMISSIONER**

Entered at Montpelier, Vermont, this 5<sup>th</sup> day of June, 2019



MICHAEL S. PIECIAK, Commissioner

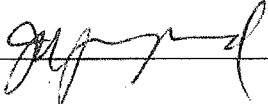
Vermont Department of Financial Regulation

AGREED AND ACCEPTED BY:


Authorized agent for Respondent, Gallatin Capital LLC

Printed Name: John L. Youngblood

Title: Managing Partner

Signature: 

Date: 5/29/19

 5/29/19  
**Melissa Lugo**  
**Notary Public, State of New York**  
**No. 01LU6256071**  
**Qualified in Queens County**  
**Commission Expires February 21, 2020**