

BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. S-17-0044  
ORDER NO. S-17-0044-17-OR01

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ARKANSAS SECURITIES DEPT.

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IN THE MATTER OF:

FIRST STANDARD FINANCIAL COMPANY, LLC

RESPONDENT

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**CONSENT ORDER**

This Consent Order (“Order”) is entered pursuant to the Arkansas Securities Act (“Act”), codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509, the Rules of the Arkansas Securities Commissioner promulgated pursuant to the Act (“Rules”), and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219, in accordance with an agreement between the Staff of the Arkansas Securities Department (“Staff”) and the Respondent, First Standard Financial Company, LLC (“First Standard”).

The Respondent admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing and appeal, consents to the entry of this Order, and agrees to abide by its terms in full and final settlement of all claims that could be brought against it on the basis of the facts set forth herein.

**FINDINGS OF FACT**

1. First Standard, CRD No. 168340, is a New York company registered as a broker-dealer with the Arkansas Securities Department (“Department”). First Standard’s principal place of business is located at 40 Wall Street, 28<sup>th</sup> Floor, New York City, New York 10005. First Standard was registered with the Department as a broker-dealer on August 15, 2014.
2. First Standard failed to promptly provide or deliver documents pursuant to written requests from the Staff on two separate occasions.

3. First Standard has since complied with the Staff's requests for information and has cooperated fully with the Staff's review of this matter. First Standard has assured the Staff that it has implemented the proper internal controls and supervisory procedures necessary to ensure future compliance with all information requests from the Staff.

#### **LEGAL AUTHORITY AND CONCLUSIONS OF LAW**

4. Rule 308.01(v) of the Rules states that is an unfair, misleading, and unethical practice for any broker-dealer to unreasonably fail to promptly deliver or provide documents or information in possession of or under control of the registrant. First Standard violated Rule 308.01(v) of the Rules when it failed to promptly deliver or provide requested documents to the Staff on two separate occasions.

5. Ark. Code Ann. § 23-42-308(h) provides that matters may be resolved by consent order in lieu of a formal proceeding.

#### **UNDERTAKINGS**

In settlement of this matter, First Standard agrees to pay a fine to the Department in the total amount of \$10,000.00 upon the entry of this Order.

#### **OPINION**

This Order is in the public interest. The facts as set forth in paragraphs one through three support the violations of the Act as set forth in paragraphs four through five.

#### **ORDER**

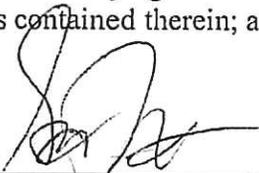
IT IS THEREFORE ORDERED that in accordance with its undertaking First Standard shall pay a fine to the Department in the amount of \$10,000.00 upon the entry of this Order and that First Standard shall fully comply with all future requests for information from the Staff.

WITNESS MY HAND AND SEAL this the 21<sup>st</sup> day of November ~~October~~, 2017.



B. Edmond Waters  
Arkansas Securities Commissioner

I hereby agree to the entry of this Consent Order; consent to all terms, conditions, and orders contained therein; and waive any right to appeal from this Order.

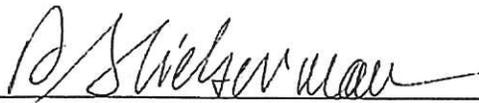


First Standard Financial Company, LLC, Respondent  
By: Scott Martinson, CCO

11/20/2017

Date

*Approved as to Form:*

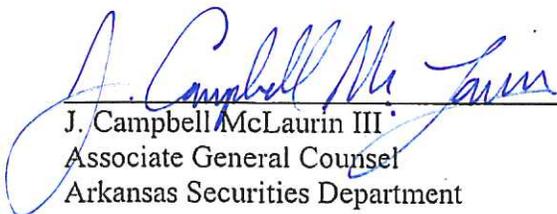


Paul A. Lieberman, Counsel  
First Standard Financial Company, LLC, Respondent

11/20/17

Date

*Approved as to Content and Form:*



J. Campbell McLaurin III  
Associate General Counsel  
Arkansas Securities Department

11/21/17

Date