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BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-12-0015
ORDER NO. S-12-0015-13-OR04

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

ROBERT HENRY

RESPONDENT

CONSENT ORDER

This Consent Order ("Order") is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 ("Act"), 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 separate Respondent, Robert Henry ("Henry"), in full and final settlement of all registration claims that could be brought against Henry by Staff in connection with this matter pursuant to Ark. Code Ann. § 23-42-501.

This Order is a compromise of disputed claims and is entered into for the sole purpose of resolving the issues between the parties and avoiding the costs and expenses of litigation. Henry admits the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives his right to a formal hearing and appeal, consents to the entry of this Order, and, without admitting or denying the findings of fact or conclusions of law, agrees to abide by its terms in settlement of any possible violations committed by Henry concerning the matters detailed herein.

FINDINGS OF FACT

1. VFG, LLC f/k/a Voyager Financial Group, LLC ("VFG") is a Delaware limited liability company registered to do business in Arkansas.

2. From approximately May 21, 2010, to on or about August 31, 2011, Henry owned a 32% interest in VFG. Since on or about August 31, 2011, Henry has had no ownership interest in, or relationship of any kind with, VFG.

3. VFG created a platform that facilitates transactions between buyers and sellers of income streams derived from assets that have fixed payment amounts and terms, such as retirement or military pension streams (“platform”). VFG determines the present value of the income streams and sells the streams to interested buyers through the platform.

4. From approximately February 1, 2011 through August 31, 2011, while Henry was a member of VFG, VFG sold income streams through the platform.

5. VFG has never registered or filed a proof of exemption in accordance with the Act and has never notice filed in accordance with federal law in connection with a covered security for offers and sales of securities in Arkansas.

6. On April 22, 2013, the Commissioner issued an Order to cease and desist from the sales of unregistered securities in violation of the Act, Order No. S-12-0015-13-OR01, *In the Matter of VFG, LLC f/k/a Voyager Financial Group, LLC, Andrew Gamber, Kevin McNay, Robert Henry, and Jonathan Sheets.*

7. Henry has fully cooperated with the Staff during the Staff’s investigation of this matter.

LEGAL AUTHORITY AND CONCLUSIONS OF LAW

8. Ark. Code Ann. § 23-42-102(17)(A)(xi) includes investment contract within the definition of a security. Based upon the totality of the services offered pursuant to the platform, the transactions are investment contracts, and are therefore a security pursuant to the Act.

9. VFG is a person as defined in Ark. Code Ann. § 23-42-102(13).

10. Ark. Code Ann. § 23-42-501 provides that it is unlawful for any person to offer or sell any security unless it is registered, exempt, or a covered security.

11. None of the income streams offered for sale by VFG through the platform were registered, exempt from registration, or a covered security. Therefore, VFG violated Ark. Code Ann. § 23-42-501.

12. Rule 102.01(11)(B) presumes control of a person when any individual has the right to vote 25% or more of the voting securities of such person.

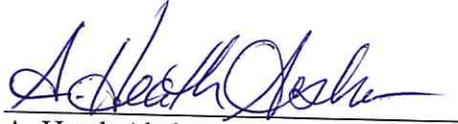
13. Ark. Code Ann. § 23-42-209(c) permits the informal disposition of a proceeding or allegations by settlement or consent. The Staff and Henry desire to fully resolve and dispose of these allegations and agree to do so in accordance with the terms of this Order.

ORDER

This Order concludes the registration investigation by the Arkansas Securities Department and any formal action for registration violations of Ark. Code Ann. § 23-42-501 as it relates to Henry and the matters detailed herein. This Order does not conclude or limit in any way the investigation by the Arkansas Securities Department, or any other action that the Arkansas Securities Department could commence under applicable Arkansas law, as it relates to VFG or any other respondent herein, or any person not named as a respondent herein.

IT IS THEREFORE ORDERED that Henry shall pay a civil penalty in the amount of \$2,800.00 to the Arkansas Securities Department within ten (10) days of the entry of this Order; Order No. S-12-0015-13-OR01, *In the Matter of VFG, LLC f/k/a Voyager Financial Group, LLC, Andrew Gamber, Kevin McNay, Robert Henry, and Jonathan Sheets*, is affirmed as to Henry requiring that he cease and desist from the sales of unregistered securities in violation of the Act; and Henry will continue to cooperate fully in the Staff's investigation of VFG and all

persons related thereto and cooperate fully in any action that the Staff may bring in connection with said investigation, including providing truthful testimony upon request.



A. Heath Abshure
Arkansas Securities Commissioner

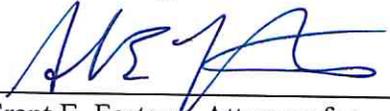
September 13, 2013
Date

Approved as to Content and Form:



Robert Henry

9-10-2013
Date



Grant E. Fortson, Attorney for
Robert Henry

9-10-2013
Date



Kaycee Wolf, Staff Attorney
Arkansas Securities Department

9-13-13
Date