

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. S-11-0393  
ORDER NO. S-11-0393-13-OR02**

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ARKANSAS SECURITIES DEPT.

**IN THE MATTER OF:**

**VISION TECHNOLOGIES, INC.**

**RESPONDENT**

**CONSENT ORDER**

This Consent 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 (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Vision Technologies, Inc. (“Vision”) in full and final settlement of all claims that could be brought against Vision by the Staff on the basis of the facts set forth herein.

Vision admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, consents to the entry of this order, and agrees to abide by its terms. Vision also agrees that entry of this order has no impact on its potential civil liability to Arkansas investors under Ark. Code Ann. § 23-42-106 for the violations detailed below.

**FINDINGS OF FACT**

1. Vision is a Delaware limited liability company with its principal place of business in Bentonville, Arkansas.

2. Robert Thompson, Sr. was at all times mentioned herein, the President and CEO of Vision.

3. On or about September 29, 2011, Vision filed a Form D with the Securities and Exchange Commission ("SEC") for sales made pursuant to a private placement offering that commenced in or about October 2010. The private placement offering was conducted pursuant to Regulation D codified at 17 C.F.R. §§ 230.501 through 230.508. Approximately 24 sales were conducted pursuant to the private placement offering.

4. No current Form D, registration, or exemption was filed with the Arkansas Securities Department ("Department").

5. Staff received information that a website contained solicitation for investors to participate in a share offering for Vision and the company was seeking \$2 million. The ad contained a link to Vision's website at [www.visntec.com](http://www.visntec.com).

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

6. Ark. Code Ann. § 23-42-501 provides that it is unlawful for any person to offer or sell any security which is not registered or which is not exempt from registration under the terms of the Act.

7. Ark. Code Ann. § 23-42-102(9) defines issuer as any person who issues or proposes to issue any security.

8. At the time of the sale in or about October 2010, Rule 502(c) of Regulation D, promulgated under the Securities Act of 1933, prohibited the issuer or any person acting on its behalf to offer or sell securities by any form of general solicitation.

9. Although insignificant deviations from Regulation D will not result in a loss of the exemption, in 2010, Rule 508(a)(2) stated that failure to comply with Rule 502(c) shall be deemed to be significant to the offering as a whole and therefore result in loss of the exemption.

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10. The membership interests offered herein are securities pursuant to Ark. Code Ann. § 23-42-102(15)(A)(ii).

11. The facts set out above in paragraphs one through five illustrate that Vision offered unregistered securities in violation of Ark. Code Ann. § 23-42-501.

12. Entry of this order does not affect the potential civil liability to Arkansas investors under Ark. Code Ann. § 23-42-106.

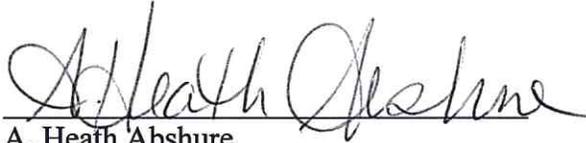
13. The Commissioner finds this Order necessary and appropriate in the public interest for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act. The Staff and Vision are desirous of settling this matter as hereafter set forth and agree to the entry of this Order.

*PM*

**ORDER**

Based upon the foregoing, it is therefore ORDERED that Vision pay \$8,000.00 to the Department. It is agreed that Vision enters into this Consent Order freely and voluntarily and with a full understanding of its terms and significance. It is further agreed that the Commissioner has jurisdiction to enter this Order. In consideration of the foregoing, Vision waives its rights to a hearing on this matter and to judicial review of this Order.

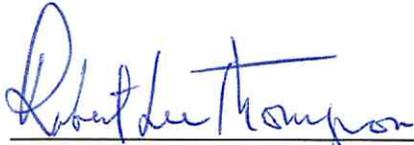
IT IS SO ORDERED.



A. Heath Abshure  
ARKANSAS SECURITIES COMMISSIONER

March 11, 2014  
Date

Vision hereby agrees to the entry of this Consent Order, and consents to all terms, conditions, and orders contained therein, and waives any right to an appeal of this Order.

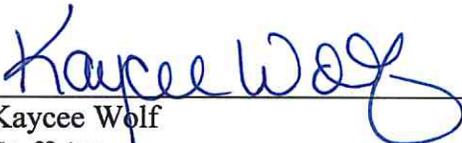
  
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Vision Technologies, Inc.

01/23/14  
Date

Approved as to form by:

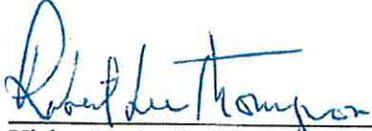
\_\_\_\_\_  
Jeb Joyce  
Attorney for Respondent

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Date

  
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Kaycee Wolf  
Staff Attorney  
Arkansas Securities Department

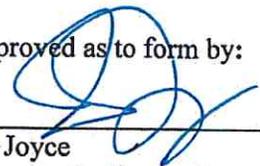
3-11-14  
Date

Vision hereby agrees to the entry of this Consent Order, and consents to all terms, conditions, and orders contained therein, and waives any right to an appeal of this Order.

  
\_\_\_\_\_  
Robert Lee Thompson  
Vision Technologies, Inc.

01/23/14  
Date

Approved as to form by:

  
\_\_\_\_\_  
Jeb Joyce  
Attorney for Respondent

1/23/14  
Date

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Kaycee Wolf  
Staff Attorney  
Arkansas Securities Department

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Date