

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

IN THE MATTER OF: NEWBURY STREET CAPITAL ) FILE NO. 1000307  
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**CONSENT ORDER OF FINE**

TO THE RESPONDENT: Newbury Street Capital (B/D#: 32240)  
372 Washington Street  
Wellesley, Massachusetts 02481

WHEREAS, Respondent on the 5<sup>th</sup> day of April, 2011 executed a certain Stipulation to Enter Consent Order of Fine (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department dated March 2, 2011 in this proceeding (the "Corrected Notice") and Respondent has consented to the entry of this Consent Order of Fine ("Consent Order").

1. WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Corrected Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact: That the Respondent is an entity which engages in the business of acting as a dealer in the offer and sale of securities to the general public.
2. That on July 20, 2010 the Respondent filed a Form BD application for registration as a dealer in the State of Illinois pursuant to Section 8 of the Act.
3. That the Respondent answered in the affirmative to Question 4B of the above-referenced July 20, 2010 BD Form that it had engaged in the offer or sale of securities to Illinois residents.
4. That between July 6, 2009 and June 22, 2010 the Respondent effected transactions in the accounts of two (2) Illinois residents.
5. That Section 8.A of the Act provides, in pertinent part, except as otherwise provided, every dealer shall be registered as such with the Secretary of State.

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6. That the activity described in paragraphs three (3) and four (4) above constitutes the activity of a dealer as defined in Section 2.7 of the Act.
7. That during all relevant times, the Respondent was not registered with the Secretary of State as a dealer pursuant to Section 8 of the Act.
8. That Section 12.A of the Act provides, inter alia, that it shall be a violation of the provisions of the Act for any person to offer or sell any security except in accordance with the provisions of the Act.
9. That Section 12.C of the Act provides, inter alia, that it is a violation of the provisions of the Act for any person to act as a dealer, unless registered as such where such registration is required under the provisions of the Act.
10. That the Respondent has committed a violation of Sections 12.A and 12.C of the Act.
11. That Section 8.E(1)(g) of the Act provides that the registration of a dealer may be denied if it has violated any of the provisions of this Act.

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the Secretary of State has adopted the following additional Finding of Fact: That Section 11.E(4) of the Act provides that in addition to any other sanction or remedy contained in this subsection E, the Secretary of State, after finding that any provision of this Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000, for each violation of this Act, may issue an order of public censure against the violator, and may charge as costs of investigation all reasonable expenses, including attorney's fees and witness fees.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusions of Law:

- 1) That by virtue of the foregoing, the Respondent has committed a violation of Sections 12.A and 12.C of the Act;
- 2) That by virtue of the foregoing, the Respondent's registration as a dealer in the State of Illinois is subject to denial pursuant to Section 8.E (1)(g) of the Act; and
- 3) That by virtue of the foregoing, the Respondent is subject to a FINE pursuant to Sections 12.A, 12.C and 11.E(4) of the Act.

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WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that they shall be FINED Three Thousand Five Hundred Seventy Five dollars (\$3,575.00), to be paid by certified or cashier's check, made payable to the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that they shall be levied fees and costs as follows: Six Hundred dollars (\$600.00) for back dealer registration fees; ONE Hundred Fifty dollars (\$150.00) representing back registration fees for one (1) salesperson; and One Thousand Five Hundred dollars (\$1,500.00) to cover the cost incurred during the investigation of this matter, to be paid by certified or cashier's check, made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that they has submitted with the Stipulation a certified or cashier's check in the amount of Five Thousand Eight Hundred Twenty Five dollars (\$5,825.00). Said sum is allocated as follows: Three Thousand Five Hundred Seventy Five dollars (\$3,575.00) as FINE for violations of the Act; Six Hundred dollars (\$600.00) for back dealer registration fees; One Hundred Fifty dollars (\$150.00) representing back registration fees for one (1) salesperson; and One Thousand Five Hundred dollars (\$1,500.00) to cover the costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDER THAT:

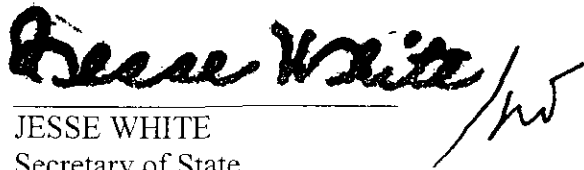
1. Respondent is FINED in the amount of Three Thousand Five Hundred Seventy Five Dollars (\$3,575.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on, 2011 has submitted Three Thousand Five Hundred Seventy Five Dollars (\$3,575.00) in payment thereof.
2. Respondent is levied fees for back dealer registration in the amount of Six Hundred dollars (\$600.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on April 5, 2011 has submitted Six Hundred dollars (\$600.00) in payment thereof.

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3. Respondent is levied back registration fees in the amount of One Hundred Fifty dollars (\$150.00) for one (1) salesperson, payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on, 2011 has submitted One Hundred Fifty dollars (\$150.00) in payment thereof.
4. Respondent is levied costs of investigation in this matter in the amount of One Thousand Five Hundred dollars (\$1,500.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on April 5, 2011 has submitted One Thousand Five Hundred dollars (\$1,500.00) in payment thereof.
5. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

Dated: This 14<sup>th</sup> day of April 2011.

  
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JESSE WHITE  
Secretary of State  
State of Illinois

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