
*
IN THE MATTER OF: *
*
A.G.P./ALLIANCE GLOBAL *
PARTNERS, LLC *
*
(CRD No. 8361) *
*

STIPULATION AND AGREEMENT

MATTER NO. ST-23-202312-S

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Chapter 672a of the General Statutes of Connecticut, the Connecticut Uniform Securities Act (“Act”) and Sections 36b-31-2 to 36b-31-33, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”) promulgated under the Act;

WHEREAS, A.G.P./Alliance Global Partners, LLC (“AGP”), located at 88 Post Road West, Westport, Connecticut 0688070, has been registered, alone and through its predecessors, as a broker-dealer under the Act since April 3, 1997. AGP’s predecessors were A.G.P./Alliance Global Partners Corp. and Euro Pacific Capital, Inc.;

WHEREAS, the Commissioner, through the Securities and Business Investments Division (“Division”) of the Department of Banking, conducted an examination of AGP pursuant to Section 36b-14(d) of the Act and Section 36b-31-14f of the Regulations (“Examination”) and a related investigation pursuant to Section 36b-26(a) of the Act (“Investigation”) to determine whether AGP violated, was violating or was about to violate provisions of the Act or Regulations or any order thereunder;

WHEREAS, as a result of the Examination and Investigation, the Division obtained evidence that from approximately January 1, 2018 through December 31, 2019, AGP, through its broker-dealer agents, effected secondary market sales of PetroChina Co., Ltd., Spark Infrastructure Group and Goldmoney, Inc. securities (the

“Securities”) to eight Connecticut investors at a time when such securities were not registered as required by Section 36b-16 of the Act;

WHEREAS, AGP has provided the Division with evidence that the affected investors no longer hold the Securities;

WHEREAS, AGP has voluntarily extended a \$21,775.34 reimbursement offer to those investors who sold the Securities at a loss. Two of the eight affected investors accepted the reimbursement offer, in the amount of \$954.28 and \$10,025.13, respectively;

WHEREAS, AGP has been cooperative in communicating with the Division;

WHEREAS, Section 36b-16 of the Act provides that: “No person shall offer or sell any security in this state unless (1) it is registered under sections 36b-2 to 36b-34, inclusive, (2) the security or transaction is exempted under section 36b-21, or (3) the security is a covered security provided such person complies with any applicable requirements in subsections (c), (d) and (e) of section 36b-21”;

WHEREAS, the Commissioner believes that a violation of Section 36b-16 of the Act would support the initiation of administrative proceedings against AGP pursuant to Section 36b-15 and Section 36b-27 of the Act;

WHEREAS, an administrative proceeding initiated under Section 36b-15 and Section 36b-27 of the Act would constitute a “contested case” within the meaning of Section 4-166(4) of the General Statutes of Connecticut;

WHEREAS, Section 4-177(c) of the General Statutes of Connecticut and Section 36a-1-55(a) of the Regulations provide that a contested case may be resolved by stipulation or agreed settlement, unless precluded by law;

WHEREAS, AGP desires to settle the matters described herein and voluntarily enters into this Stipulation and Agreement;

WHEREAS, the Commissioner and AGP acknowledge that this Stipulation and Agreement is in lieu of any court action or administrative proceeding against AGP, its members, officers, employees, agents or representatives adjudicating any issue of fact or law on the matters described herein and is being made to settle only the matters described herein;

WHEREAS, without admitting or denying the allegations contained herein, AGP expressly consents to the Commissioner’s jurisdiction under the Act and to the terms of this Stipulation and Agreement;

WHEREAS, AGP, through its execution of this Stipulation and Agreement, voluntarily waives any rights AGP may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Stipulation and Agreement;

WHEREAS, AGP acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Stipulation and Agreement and executes this Stipulation and Agreement freely;

AND WHEREAS, AGP specifically assures the Commissioner that the violations alleged in this Stipulation and Agreement shall not occur in the future.

NOW THEREFORE, THE PARTIES HERETO DO MUTUALLY AGREE AS FOLLOWS:

1. No later than the date this Stipulation and Agreement is executed by the Commissioner, AGP shall remit to the Department by cashier’s check, certified check or money order made payable to “Treasurer, State of Connecticut” the sum of two thousand five hundred dollars (\$2,500), which shall constitute an administrative fine;
2. AGP, its members, officers, representatives, agents, employees, affiliates, and successors in interest shall refrain from engaging, directly or indirectly, in conduct constituting or which would constitute a violation of the Act or any regulation or order under the Act;
3. Execution of this Stipulation and Agreement by the Commissioner is without prejudice to the right of the Commissioner to take enforcement action against AGP or its successors in interest based upon a violation of this Stipulation and Agreement or the basis for its entry if the Commissioner determines that compliance is not being observed with the terms hereof; and
4. This Stipulation and Agreement shall become binding when executed by AGP and the Commissioner.

IN WITNESS WHEREOF, the undersigned have executed this Stipulation and Agreement on the dates indicated.

Dated at Hartford, Connecticut,
this 3rd day of May 2023.

_____/s/_____
Jorge L. Perez
Banking Commissioner

