

trades for one customer in North Dakota, while neither the firm nor its agents were registered to transact securities business in this state as a broker-dealer or agent. Such conduct was a violation of N.D.C.C. § 10-04-10(1) and (2).

4. Pursuant to N.D.C.C. § 10-04-16, when it shall appear to the Commissioner that any person has engaged in, or is engaging in, or is about to engage in any act or practice which is prohibited by Chapter 10-04 of the North Dakota Century Code, the Securities Commissioner may issue any order and assess civil penalties in an amount not to exceed \$10,000 for each violation. The violations described above are sufficient grounds for the Commissioner to assess civil penalties against the Respondent pursuant to N.D.C.C. § 10-04-16(1).

5. Respondent acknowledges its right to a hearing on this matter and waives its right to a hearing and to present arguments to the Commissioner.

6. Respondent agrees to resolve this matter with the Commissioner by this Consent Order.

7. The following Order is necessary and appropriate in the public interest for the protection of investors.

NOW, THEREFORE, IT IS ORDERED, that:

1. Respondent, Dempsey Lord Smith, LLC, shall not transact any securities business requiring broker-dealer registration with any person in North Dakota until it is properly registered as a broker-dealer or properly exempted under N.D.C.C. Chapter 10-04.

2. Respondent, Dempsey Lord Smith, LLC, shall pay a civil penalty of \$500, made payable to the North Dakota Securities Department, pursuant to N.D.C.C. §10-04-16(1).

3. This Order shall be effective upon signature of the Commissioner.

IN TESTIMONY WHEREOF, witness my hand and seal this 20th day of January,

2015.



A handwritten signature in black ink, appearing to read "K. J. Tyler", written over a horizontal line.

Karen J. Tyler, Securities Commissioner
North Dakota Securities Department
600 East Boulevard Ave.
State Capitol – Fifth Floor
Bismarck, ND 58505-0510
(701) 328-2910

RECEIVED

JAN 20 2015

SECURITIES DEPARTMENT
STATE OF NORTH DAKOTA

STATE OF NORTH DAKOTA

SECURITIES DEPARTMENT

In the Matter of Dempsey Lord Smith, LLC,)	CONSENT TO ENTRY OF ORDER
)	
Respondent.)	
)	
)	

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Based on mutual concessions and a willingness to resolve all matters discussed in the foregoing Consent Order, the undersigned, on behalf of the Respondent, states that:

1. He has read the foregoing Consent Order, and knows and fully understands its contents and effects.
2. The Respondent has been advised of its right to a hearing with regard to this matter, and has specifically waived its right to a hearing.
3. The foregoing Consent Order constitutes the entire settlement agreement between the Respondent and the Securities Commissioner, there being no other promises or agreements, either expressed or implied.
4. The Respondent admits the accuracy of the factual determinations of the Commissioner, as set forth in the foregoing Consent Order, and is specifically precluded from denying those determinations in any forum, public or otherwise.
5. The Respondent consents to entry of the foregoing Consent Order by the Securities Commissioner, and does so willingly for the purpose of resolving the issues described in the foregoing Consent Order.

Dated this 16 day of January, 2015.

DEMPSEY LORD SMITH, LLC

By: _____


Jerry E. Dempsey, Jr.
Its: Managing Member / CEO

Subscribed and Sworn before me this 16 day of January, 2015.

(Notary Seal)



Notary Public

State: Georgia County: Floyd

My Commission Expires: 7-9-2018