

STATE OF NEVADA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION

2250 Las Vegas Boulevard North, Suite 400
LAS VEGAS, NEVADA 89030

In the Matter of:

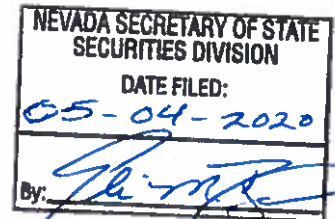
SOLIUM FINANCIAL SERVICES LLC
CRD No.: 147933,

Respondent.

ADMINISTRATIVE CONSENT ORDER

File No. INV19-088

TO: Solium Financial Services LLC
c/o Ronak V. Patel
Winstead PC
401 Congress Avenue, Suite 2100
Austin, Texas 78701



WHEREAS, Solium Financial Services LLC, CRD No. 147933 ("Respondent"), is a broker-dealer with a principal place of business address of 50 Tice Boulevard, Suite A-18, Woodcliff, New Jersey 07677, and has been registered as a broker-dealer with the State of Nevada since October 3, 2019;

WHEREAS, on May 1, 2019, Morgan Stanley acquired Solium Capital Inc., which included its subsidiaries Solium Holdings USA LLC and Respondent (hereinafter collectively referred to with Respondent and its affiliates as "Solium");

WHEREAS, certain members of the North American Securities Administrators Association (hereinafter, "State Regulators") conducted a coordinated investigation of Respondent to determine whether Respondent's activity was in violation of the relevant jurisdictions' broker-dealer registration requirements.

WHEREAS, pursuant to the Nevada Uniform Securities Act ("Act") codified in Chapter 90 of the Nevada Revised Statutes ("NRS"), and the regulations promulgated thereunder set forth in Chapter 90 of the Nevada Administrative Code ("NAC"), Respondent is charged with complying with all applicable requirements while engaged in any securities-related business in or from the State of Nevada;

WHEREAS, based on the facts and circumstances revealed during the course of this investigation, the Division determined that Respondent violated certain provisions of the Act and the regulations adopted thereunder;

WHEREAS, Respondent has cooperated with the Division's investigation by responding to inquiries and providing documentary evidence;

WHEREAS, Respondent has advised the Division of its agreement to resolve the failures to comply with the requirements in the State of Nevada on the terms specified in this Administrative Consent Order ("Order"), without admitting or denying the Findings of Fact and Conclusions of Law contained herein; and

WHEREAS, Respondent elects to permanently and expressly waive any right to a hearing and appeal under the Act and/or to seek judicial review under the Nevada Administrative Procedures Act, NRS Chapter 233B, with respect to this Order.

NOW THEREFORE, the Administrator of the Division, pursuant to the Nevada Uniform Securities Act, hereby enters this Order:

FINDINGS OF FACT

1. Respondent is a New Jersey-based broker-dealer licensed with the state of Nevada since October 3, 2019.

2. Solium provides equity plan administration software to employers. Employee-participants of employer-sponsored equity plans that utilize Solium's software can view and track the options and shares issued to them by their employers.

3. If an employee-participant residing in Nevada requests liquidation through Solium's software, Respondent transmits an order in the relevant account at a clearing broker-dealer registered in Nevada and then routes the proceeds to the employee-participant's account. Respondent receives a share of the commissions earned on these transactions.

4. From at least January 2009 to October 2, 2019, Respondent transmitted orders for employee-participants residing in Nevada when Respondent was not registered as a broker-dealer with the Nevada Securities Division.

CONCLUSIONS OF LAW

1. The Division has jurisdiction over this matter pursuant to the Act which authorizes the Division to regulate an entity or a person acting as a broker-dealer. Specifically, NRS 90.630 allows the Division, through its Administrator, to take action against Respondent for violating NRS Chapter 90 or any regulation adopted or order issued under said chapter.

2. Respondent violated NRS 90.310(1) by transacting business as a broker-dealer in the state of Nevada without having obtained a license to do so.

3. The Administrator of the Division finds the following relief appropriate and in the public interest.

ORDER

Finding the following appropriate and in the public interest, and on the basis of the Findings of Fact, Conclusions of Law, and Respondent's consent to the entry of this Order,

IT IS HEREBY ORDERED:

1. Respondent will cease from violating NRS 90.310(1)
2. Within ten days of signing this agreement, Respondent shall pay the Nevada Secretary of State a civil penalty in the amount of Twenty Thousand Dollars and no cents (\$20,000.00). Said funds shall be deposited with the state Treasurer for credit to the State General Fund pursuant to 90.710(2). The check should be made out to the State of Nevada, and be sent to the Nevada Secretary of State, c/o Stacey Roter, 2250 North Las Vegas Blvd., North Las Vegas, NV, 89030.

3. Within ten days of signing this agreement, Respondent shall pay back registration fees in the amount of One Thousand Dollars and no cents (\$1,000.00) for the period 2009 through 2019. The check should be made out to the State of Nevada, and be sent to the Nevada Secretary of State, c/o Stacey Roter, 2250 North Las Vegas Blvd., North Las Vegas, NV, 89030.

4. In consideration, the Division will not pursue any further action, other than as set forth in this Order, against Respondent in connection with the subject matter of this Order regarding any fact known to the Division as of the date of this Order.

5. Nothing in this Order shall be construed as a waiver of the Division's right to investigate and pursue any violations by Respondent in connection with any actions other than the actions as set forth herein.

6. This Order shall be effective as of the date on which it is signed by the Administrator as set forth below.

7. This Order is not intended to form the basis for any disqualification from registration as a broker-dealer, investment adviser, or issuer under the laws, rules, and regulations of Nevada and waives any disqualification from relying upon the securities registration exemptions or safe harbor provisions to which Respondent or any of its affiliates may be subject under the laws, rules and regulations of Nevada.

8. Except in an action by the Administrator to enforce the obligations in this Order, this Order is not intended to be deemed or used as (a) an admission of, or evidence of, the validity of any alleged wrongdoing or liability; or (b) an admission of, or evidence of, any such alleged fault or omission of Respondent in any civil, criminal, arbitration, or administrative proceeding in any court, administrative agency, or other tribunal.

9. Nothing in this Order is intended to form the basis for any disqualification under the laws of Nevada, any other state, the District of Columbia, Puerto Rico, or the U.S.

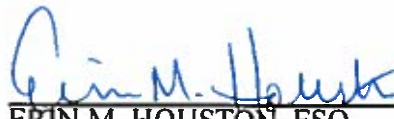
Virgin Islands; under the rules or regulations of any securities or commodities regulator or self-regulatory organizations (SROs); or under the federal securities laws, including but not limited to, Section 3(a)(39) of the Securities Exchange Act of 1934, Regulation A, Rules 504 and 506 of Regulation D under the Securities Act of 1933, and Rule 503 of Regulation CF. Further, nothing in this Order is intended to form the basis for disqualification under the FINRA rules prohibiting continuance in membership or disqualification under other SRO rules prohibiting continuance in membership. This Order is not intended to be a final order based upon any violation of any Nevada statute, rule, or regulation that prohibits fraudulent, manipulative, or deceptive conduct

10. This Order is not intended to state or imply willful, reckless, or fraudulent conduct by Respondent, or its affiliates, directors, officers, employees, associated persons, or agents.

DATED this 4th day of May, 2020.

State

BY ORDER OF THE ADMINISTRATOR
Nevada Securities Division, Office of the Secretary of



ERIN M. HOUSTON, ESQ.
Securities Administrator

CONSENT TO ENTRY OF ADMINISTRATIVE ORDER

Solium Financial Services LLC, by and through its authorized representative, Michael Hennessy, Managing Director, hereby acknowledges that it has been served with a copy of this Administrative Consent Order ("Order"), has read the foregoing Order, is aware of its rights to a hearing and appeal in this matter, and has waived the same.

Solium Financial Services LLC, by and through its authorized representative, Michael Hennessy, admits the jurisdiction of the Securities Division of the Office of the Secretary of State, state of Nevada ("Division"); consents to entry of this Order by the Administrator of the Division as settlement of the issues contained in this Order.

Solium Financial Services LLC, by and through its authorized representative, Michael Hennessy, states that no promise of any kind or nature, other than the considerations set forth in the Order, was made to it to induce it to enter into this Order and that it has entered into this Order voluntarily.

Michael Hennessy represents that he is the authorized representative of Solium Financial Services LLC, and that as such, has been authorized by Solium Financial Services LLC to enter into this Order for and on behalf of Solium Financial Services LLC.

Solium Financial Services LLC

By:

DocuSigned by:
Michael Hennessy

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Authorized Representative