

BEFORE THE DIVISION OF INSURANCE  
DEPARTMENT OF LABOR AND REGULATION  
STATE OF SOUTH DAKOTA

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IN THE MATTER OF SOARING )  
INVESTMENT MANAGEMENT LLC, )                    CONSENT ORDER  
AND DENIS J. PAQUETTE )

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In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

DENIS J. PAQUETTE ("PAQUETTE") whose address of record is 7504 E. Palomino Rd., Sioux Falls, SD 57110 is the owner and manager of SOARING INVESTMENT MANAGEMENT, LLC ("SOARING INVESTMENT") of the same address;

PAQUETTE and SOARING INVESTMENT (hereafter jointly referred to as the "RESPONDENTS") are seeking to register as an investment advisor and an investment advisor organization in South Dakota;

RESPONDENTS are aware that the South Dakota Division of Insurance ("Division") has conducted an investigation into their registration application and their securities and investment advisory activities in South Dakota;

The Division has alleged the following:

- 1) RESPONDENTS acted as an investment advisor in South Dakota without being properly registered, in violation of SDCL §§ 47-31B-403 & 47-31B-404;
- 2) RESPONDENTS failed to update their U-4 Form within 30 days of an event that required the filing of an amendment, in violation of ARSD 20:08:05:15;
- 3) The above-cited conduct may be grounds for the denial, revocation, or suspension of RESPONDENTS' registrations and the issuance of a monetary penalties of up to \$10,000 per violation, pursuant to SDCL §§ 47-31B-412 and 47-31B-604;

RESPONDENTS are aware of and understand the nature of the charges and have been informed that they have the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agree to the waiver of these rights;

In return for RESPONDENTS agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

RESPONDENTS agree to a monetary penalty in the amount of \$2,500 pursuant to SDCL §§ 47-31B-604 and 1-26-20, in lieu of contesting this matter formally;

RESPONDENTS further agree to conduct themselves in accordance with the securities laws and regulations of the State of South Dakota; and

RESPONDENTS further agree that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that RESPONDENTS will pay a monetary penalty in the amount of \$2,500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

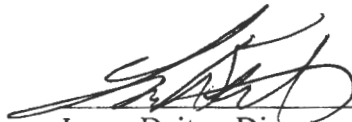
ORDERED that RESPONDENTS will abide by the agreements made by them in this Consent Order; and it is further

ORDERED that this consent order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL 47-31B; and it is further

ORDERED that pending registration applications of RESPONDENTS are hereby approved on the effective date of this Consent Order; and it is further

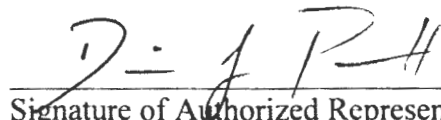
ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 25<sup>th</sup> day of MARCH, 2019.

  
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Larry Deiter, Director  
South Dakota Division of Insurance

The undersigned, on behalf of the RESPONDENTS, represents that they understand the terms of this Consent Order and the waiver of their due process rights and voluntarily enter into this Consent Order.

Dated this 22nd day of March, 2019.

  
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Signature of Authorized Representative  
Denis J. Paquette  
\_\_\_\_\_  
Printed Name  
Member Manager  
\_\_\_\_\_  
Title