

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

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IN THE MATTER OF	)	
LIBERTY PARTNERS FINANCIAL	)	CONSENT ORDER
SERVICES, LLC	)	

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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:

LIBERTY PARTNERS FINANCIAL SERVICES, LLC (“LIBERTY PARTNERS”) whose address of record is 1050 Johnnie Dodds Blvd., Suite 2059, Mt. Pleasant, SC 29464, is a registered broker-dealer firm in the State of South Dakota;

LIBERTY PARTNERS is aware that the South Dakota Division of Insurance (“Division”) has conducted an investigation into its securities related activities in South Dakota;

The Division has alleged the following:

- 1) The Division conducted a compliance exam of a branch office of LIBERTY PARTNERS on April 25, 2019 and noted several deficiencies;
- 2) On August 21, 2020 and September 20, 2020, the Division sent follow-up correspondences to LIBERTY PARTNERS requesting an explanation of how LIBERTY PARTNERS plan to prevent the noted deficiencies in the future;
- 3) LIBERTY PARTNERS failed to submit a timely response, in violation of SDCL 47-31B-602;
- 4) The above-cited conduct may be grounds for the denial, suspension, or revocation of LIBERTY PARTNERS’s registration and the issuance of a monetary penalty of up to \$10,000 per violation, pursuant to SDCL 47-31B-306 and 47-31B-604;

LIBERTY PARTNERS is aware of and understands the nature of the charges and have been informed that it has 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 LIBERTY PARTNERS 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;

LIBERTY PARTNERS agrees to a monetary penalty in the amount of \$2,500 pursuant to SDCL 47-31B-604, in lieu of contesting this matter formally; and

LIBERTY PARTNERS further agrees to conduct itself in accordance with the securities laws and regulations of the State of South Dakota; and

LIBERTY PARTNERS further agrees 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;

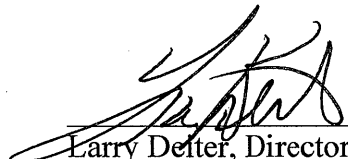
Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that LIBERTY PARTNERS pays a monetary penalty in the amount of \$2,500 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that LIBERTY PARTNERS abide by the agreements made by it 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 Ch. 47-31B; 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 7<sup>th</sup> day of July, 2021.

  
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Larry Delter, Director  
South Dakota Division of Insurance

The undersigned, on behalf of LIBERTY PARTNERS FINANCIAL SERVICES, LLC, represents that it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this 30<sup>th</sup> day of JUNE, 2021.

  
\_\_\_\_\_  
Signature of Authorized Representative

DANIEL J. SHANAHAN  
\_\_\_\_\_  
Printed Name

PRESIDENT  
\_\_\_\_\_  
Title