

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. S-11-0232**

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**IN THE MATTER OF:**

**Order No. S-11-0232-11-OR01** ARKANSAS SECURITIES DEPT.

**AOS 1-B, LP**

**RESPONDENT**

**CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and AOS 1-B, LP in full and final settlement of all claims that could be brought against AOS 1-B, LP by the Staff on the basis of the facts set forth herein.

AOS 1-B, LP admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, consents to the entry of this order, and agrees to abide by its terms. AOS 1-B, LP also agrees that entry of this order has no impact on its civil liability to Arkansas investors under Ark. Code Ann. § 23-42-106 for the violations detailed below.

**FINDINGS OF FACT**

1. On or about July 15, 2010, agents or employees of AOS 1-B, LP made sales of securities in an AOS 1-B, LP offering to two Arkansas residents.
2. On or about January 13, 2011, AOS 1-B, LP filed a Notice of Sale of Securities on United States Securities and Exchange Commission (“SEC”) Form D with the

Arkansas Securities Department (“Department”). As part of this notice filing the Department received a \$100.00 filing fee from AOS 1-B, LP.

3. In violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules of the Arkansas Securities Commissioner, AOS 1-B, LP failed to file the Notice of Sale of Securities on SEC Form D with the Department concerning the sale of securities in Arkansas within the required fifteen days.

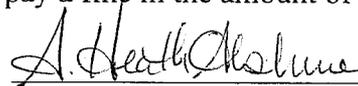
### CONCLUSIONS OF LAW

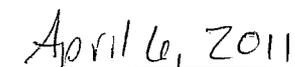
4. AOS 1-B, LP’s filing of the Notice of Sale of Securities on SEC Form D with the Department approximately seven months after the sale of securities in the AOS 1-B, LP offerings to Arkansas residents as detailed in paragraphs 1-3 is a violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules.

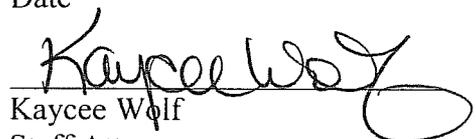
5. Entry of this Order does not affect the civil liability of AOS 1-B, LP under Ark. Code Ann. § 23-42-106 for Arkansas investors in the AOS 1-B, LP offerings.

### ORDER

IT IS THEREFORE ORDERED that AOS 1-B, LP pay a fine in the amount of \$500.00.

  
\_\_\_\_\_  
A. Heath Abshure  
Arkansas Securities Commissioner

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Kaycee Wolf  
Staff Attorney

  
\_\_\_\_\_  
AOS 1-B, LP

By: SENE MANBERFELD

Title: EVP

Date: 3-30-11