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ARKANSAS SECURITIES DEPT.

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-16-0073
ORDER NO. S-16-0073-16-OR01**

**IN THE MATTER OF:
ASCENDANT DIAGNOSTICS LLC**

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. §§ 25-16-201 through 25-16-303 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Ascendant Diagnostics LLC (“Ascendant Diagnostics”), in full and final settlement of all claims that could be brought against Ascendant Diagnostics by the Staff on the basis of the facts set forth herein. Ascendant Diagnostics admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), admits the findings of fact, waives its right to a formal hearing, and consents to the entry of this order and agrees to abide by its terms. This order has no impact on Ascendant Diagnostics potential civil liability to Arkansas investors under Ark. Code Ann § 23-42-106 for the violations detailed below.

FINDINGS OF FACT

1. On or about December 10, 2015, agents or employees of Ascendant Diagnostics sold securities issued by Ascendant Diagnostics to five Arkansas residents. On July 8, 2016, Ascendant Diagnostics filed a Notice of Sale of Securities on United States Securities and Exchange

Commission (“SEC”) Form D with the Arkansas Securities Department (“Department”) for the Ascendant Diagnostics securities offering.

2. Ascendant Diagnostics fully cooperated with the Staff during the Staff’s investigation of this matter.

APPLICABLE LAW

3. Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(b)(2) state that with respect to any security that is a covered security under Section 18(b)(4)(E) of the Securities Act of 1933, the Commissioner, by rule or order, may require the issuer to file a notice on SEC Form D and a consent to service of process signed by the issuer no later than fifteen (15) days after the first sale of such covered security in this state.

CONCLUSIONS OF LAW

4. The Notice of Sale of Securities on SEC Form D filed by Ascendant Diagnostics with the Department nearly 7 months after the first sale of securities to five Arkansas residents, as detailed in paragraph one, was a violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(b)(2) of the Rules.

5. This Consent Order is not intended to indicate that Ascendant Diagnostics should be subject to any statutory disqualification set forth in (a) the federal securities laws or regulations promulgated thereunder, (b) the rules and regulations of any self-regulatory organizations, or (c) various states’ securities laws, including any disqualifications from relying upon exemptions from registration or associated safe harbor provisions. The Staff and the Commissioner confirm that disqualification under 17 C.F.R. Section 230.506(d)(1)(iii)(B) should not arise as a consequence of this Consent Order.

UNDERTAKING

In settlement of this matter Ascendant Diagnostics agrees to pay a fine in the amount of \$1,000.00.

ORDER

IT IS THEREFORE ORDERED that Ascendant Diagnostics pay a fine in the amount of \$1,000.00 to the Department within 10 days of the entry of this order.

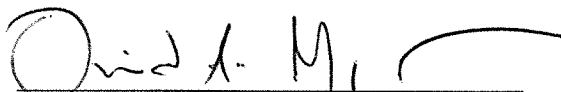


B. Edmond Waters
Arkansas Securities Commissioner

8-29-16

Date

APPROVED AS TO FORM
AND CONTENT:

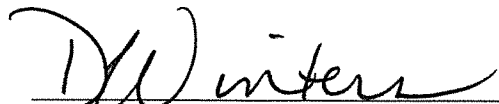


OMID MOGHADAM
CEO

Ascendant Diagnostics

8/18/16

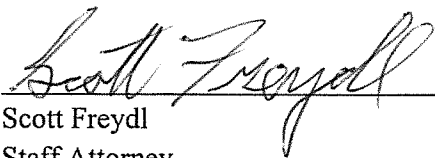
Date



Debby Winters
Attorney for the Respondent

8/18/16

Date



Scott Freydl
Staff Attorney

8/29/16

Date