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BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. C-11-0205
ORDER NO. C-11-0205-11-OR02

11 APR 14 AM 8:30
ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

DINAR TRADE, INC.

RESPONDENT

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Money Services Act ("Act"), codified at Ark. Code Ann. §§ 23-55-101 through 23-55-1005, the Arkansas Money Services Rules ("Rules"), and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-101 through 25-15-219, in accordance with an agreement by and between the Staff of the Arkansas Securities Department ("Staff") and the Respondent, Dinar Trade, Inc. ("Dinar Trade"), in full and final settlement of all claims that could be brought against Dinar Trade by the Staff on the basis of the facts set forth herein.

By signing below, Dinar Trade admits the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives its right to a formal hearing and appeal, and, without admitting or denying the Findings of Fact and Conclusions of Law herein, consents to the entry of this Order and agrees to abide by its terms.

FINDINGS OF FACT

1. Dinar Trade is a corporation organized under the laws of Nevada, with its principal office located at 100 Wilshire Boulevard, Suite 950, Santa Monica, California 90401. Dinar Trade is not currently licensed or approved under the Act in any capacity.
2. Dinar Trade holds itself out to the public as a currency exchanger that provides services throughout the United States.
3. Dinar Trade has engaged in the business of currency exchange in Arkansas without a license or approval under the Act from on or about January 1, 2008, through the date of this Order.

4. From on or about January 1, 2008, through the date of this Order, Dinar Trade has exchanged approximately \$4,400,000.00 into Iraqi dinars in approximately 5,000 transactions for residents of the State of Arkansas.

5. Dinar Trade has fully cooperated with the Staff during the Staff's investigation of this matter. Furthermore, the Staff has not received any complaints from Arkansas customers who have done business with Dinar Trade.

6. Dinar Trade has informed the Staff that it intends and desires to transact business in Arkansas in the future and, to that end, has applied for licensure pursuant to the Act.

CONCLUSIONS OF LAW

7. Pursuant to Ark. Code Ann. § 23-55-101 through 23-55-1005, the Commissioner has jurisdiction over Dinar Trade and the subject matter of this proceeding.

8. Ark. Code Ann. § 23-55-804 permits the informal disposition of an allegation by consent order.

9. Ark. Code Ann. § 23-55-401 states that a person may not engage in the business of currency exchange or advertise, solicit, or hold itself out as providing currency exchange unless the person is licensed under this subchapter, is licensed for money transmission or an authorized delegate of a person licensed under § 23-55-201 et seq., or is approved to engage in money transmission or an authorized delegate of a person approved to engage in money transmission under § 23-55-203. As detailed in paragraphs two through four, the failure by Dinar Trade to obtain a license or approval in Arkansas prior to engaging in the business of currency exchange or advertising, soliciting, or holding itself out as providing currency exchange in Arkansas constitutes violations of Ark. Code Ann. § 23-55-401.

10. Pursuant to Ark. Code Ann. § 23-55-805, the Commissioner has the authority to assess a civil penalty against a person that violates the Act in an amount not to exceed \$1,000 per day

for each day the violation is outstanding. The violations by Dinar Trade support an assessment by the Commissioner of a civil penalty against pursuant to Ark. Code Ann. § 23-55-805.

ORDER

By agreement and with the consent of the Staff and the authorized representative of Dinar Trade, it is hereby ordered that Dinar Trade shall be responsible for the payment of a civil penalty in the amount of \$20,000.00 to the Arkansas Securities Department. Within ten (10) days of the entry of this Consent Order, the payment of said civil penalty by Dinar Trade shall be made by money order or cashier's check payable to the Arkansas Securities Department, 201 East Markham Street, Suite 300, Little Rock, Arkansas 72201-1692.

IT IS SO ORDERED.

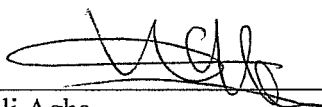


A. Heath Abshure
Arkansas Securities Commissioner

April 14, 2011

Date

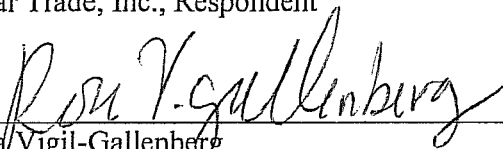
Approved as to Content and Form:



Ali Agha,
Dinar Trade, Inc., Respondent

4/5/11

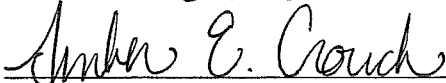
Date



Rosa Vigil-Gallenberg
Attorney for the Respondent
Gallenberg PC, President

4/2/11

Date



Amber E. Crouch, Staff Attorney
Arkansas Securities Department

4/14/11

Date