

BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. S-14-0050

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ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

MICHAEL T. BONGIORNO,  
APPLICANT

ORDER NO. S-14-0050-14-OR01

**ORDER APPROVING A LIMITED AGENT REGISTRATION**

This 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.

**FINDINGS OF FACT**

1. On or about May 12, 2014, Michael T. Bongiorno (“Bongiorno”) submitted an application to become a registered agent of the issuer for the Heritage Investment Services Fund, Inc. (“HIS Fund”).
2. Bongiorno, as the CEO of HIS FUND, petitioned the Arkansas Securities Commissioner (“Commissioner”) to waive the Series 7 and Series 63 examination requirements for his registration as an agent of HIS FUND. Bongiorno executed an affidavit attesting to the facts in this Order attached hereto as Exhibit A.
3. HIS FUND is a charitable organization pursuant to Section 501(c)(3) of the Internal Revenue Code.
4. Bongiorno is an officer, director, or other employee of HIS FUND who performs significant functions for HIS FUND other than effecting or attempting to effect the sale of securities.

5. Bongiorno represents only HIS FUND in effecting or attempting to effect sales of securities and will offer and sell only securities issued by HIS FUND.

6. Bongiorno will receive no compensation or similar remuneration either directly or indirectly in connection with the offer and sale of HIS FUND securities.

### **CONCLUSIONS OF LAW**

7. Pursuant to Ark. Code Ann. § 23-42-302(a)(2), the Commissioner may approve a limited registration with such limitations, qualifications, or conditions as the Commissioner deems appropriate.

8. In order to be registered as an agent, Rule 302.01(c)(1) of the Rules requires an agent of the issuer to pass the appropriate general knowledge examination and the appropriate state law examination.

9. Pursuant to Rule 302.01(c)(6) of the Rules, the Commissioner may waive any or all of the examination requirements required for registration of an agent of the issuer based upon the limited time, amount, or nature of the issue or transaction involved.

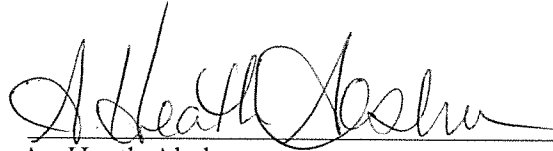
10. Based upon the representations made by Bongiorno, it is appropriate to waive the Series 7 and Series 63 examination requirements and approve a limited registration as agent of the issuer.

### **ORDER**

IT IS THEREFORE ORDERED that the application of Michael T. Bongiorno for registration as an agent of HIS FUND, is hereby approved as a limited registration provided that Bongiorno only represent HIS FUND in effecting or attempting to effect sales of securities and will not be compensated in connection with the offer and sale of HIS FUND securities by the payment of commissions or other remuneration that is based

on transactions in securities. The limited registration is effective until December 31, 2014, unless properly renewed.

DATED this 2<sup>nd</sup> day of July, 2014.

A handwritten signature in black ink, appearing to read "A. Heath Abshure", written over a horizontal line.

A. Heath Abshure  
Arkansas Securities Commissioner

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER**

**IN THE MATTER OF:**

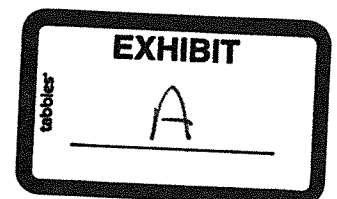
**MICHAEL T. BONGIORNO, APPLICANT**

**AFFIDAVIT**

BEFORE ME, the undersigned authority, on this day personally appeared Michael T. Bongiorno, who being of sound mind and legal age, and after being duly sworn, deposes and states as follows:

1. I, Michael T. Bongiorno, as the CEO of the Heritage Investment Services Fund, Inc. ("HIS Fund"), petition the Arkansas Securities Commissioner to waive the Series 7 and Series 63 examination requirements for my registration as agent of HIS Fund.
2. HIS Fund is a religious, not-for-profit organization pursuant to Section 501(c)(3) of the Internal Revenue Code.
3. I am an officer, director, or other employee of HIS Fund who performs significant functions for HIS Fund other than effecting or attempting to effect the sale of securities.
4. I represent only HIS Fund in effecting or attempting to effect sales of securities and will offer and sell only securities issued by HIS Fund.
5. I will receive no compensation or similar remuneration either directly or indirectly in connection with the offer and sale of HIS Fund securities.
6. I swear and affirm that I know the contents of this affidavit signed by me and that the statements are true and correct.

DATED this 11 day of June, 2014.



Michael T. Bongiorno  
Michael T. Bongiorno

STATE OF PA )  
COUNTY OF CUMBERLAND

SUBSCRIBED AND SWORN TO before me, a Notary Public, on this 11 day  
of JUNE, 2014.

[Signature]  
NOTARY PUBLIC

[SEAL]

My commission expires: 2-12-2018

COMMONWEALTH OF PENNSYLVANIA  
NOTARIAL SEAL  
GINA KOLANKO, Notary Public  
Hampden Twp., Cumberland County  
My Commission Expires February 12, 2018