

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-12-0078

ARKANSAS SECURITIES DEP

IN THE MATTER OF:

Order No. S-12-0078-12-OR01

P & A Multi-Sector Fund, L.P.

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 P & A Multi-Sector Fund, L.P. in full and final settlement of all claims that could be brought against P & A Multi-Sector Fund, L.P. by the Staff on the basis of the facts set forth herein.

P & A Multi-Sector Fund, L.P. 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. P & A Multi-Sector Fund, L.P. also agrees that entry of this order has no impact on its 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 October 1, 2007, agents or employees of P & A Multi-Sector Fund, L.P. made its first sale of securities in a P & A Multi-Sector Fund, L.P. offering to an Arkansas resident.

2. On or about December 27, 2011, P & A Multi-Sector Fund, L.P. filed a Notice of Sale of Securities on United States Securities and Exchange Commission ("SEC") Form D with the Arkansas Securities Department ("Department").

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, P & A Multi-Sector Fund, L.P. 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. P & A Multi-Sector Fund, L.P.'s filing of the Notice of Sale of Securities on SEC Form D with the Department approximately four years after the sale of securities in the P & A Multi-Sector Fund, L.P. offering to an Arkansas resident as detailed in paragraphs 1-3 was 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 potential civil liability of P & A Multi-Sector Fund, L.P. under Ark. Code Ann. § 23-42-106 for Arkansas investors in the P & A Multi-Sector Fund, L.P. offerings.

ORDER

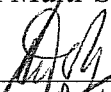
IT IS THEREFORE ORDERED that P & A Multi-Sector Fund, L.P. pay a fine in the amount of \$500.00.

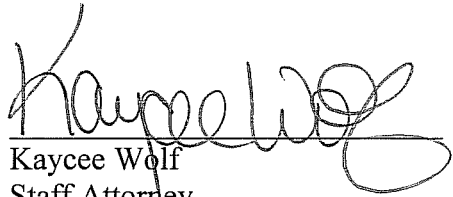


A. Heath Abshure
Arkansas Securities Commissioner

May 18, 2012
Date

P & A Multi-Sector Fund, L.P.

By: 
Title: Anthony Poyser, VP of P&A@atw
Date: 5.16.12 Adv. Inc (GP)


Kaycee Wolf
Staff Attorney