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**BEFORE THE ARKANSAS SECURITIES COMMISSIONER**

10 JUN 24 PM 12:40

**CASE NO. S-10-0030**

ARKANSAS SECURITIES DEPT.

**IN THE MATTER OF:**

**ORDER NO. S-10-0030-10-OR01**

**BROOKLINE ZIOPHARM  
INVESTMENT FUND, 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 25-16-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Brookline Ziopharm Investments Fund, LLC (“Brookline”), in full and final settlement of all claims that could be brought against Brookline by the Staff on the basis of the facts set forth herein.

Brookline admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing and consents to the entry of this order and agrees to abide by its terms.

**FINDINGS OF FACT**

**LATE NOTICE FILING**

1. On or about September 9, 2009, agents or employees of made sales of securities in the Brookline offering to at least one Arkansas resident.

2. On or about January 4, 2010, Brookline 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 \$500.00 filing fee from Brookline.

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, Brookline failed to file a Notice of Sale of Securities on SEC Form D with the Department concerning the sale of securities in Arkansas within the required fifteen days.

#### **APPLICABLE LAW**

4. Any security that is a covered security under Section 18(b)(4)(D) 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 days after the first sale of such covered security in this state. Ark. Code Ann. §23-42-509(c)(1) and Rule 509.01(B)(2)

#### **CONCLUSIONS OF LAW**

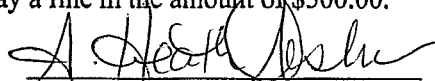
5. The Notice of Sale of Securities on SEC Form D made by Brookline approximately four months after the sale of securities in the Brookline offering to an Arkansas resident as detailed in paragraphs 1-3 was a violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(B)(2) of the Rules of the Arkansas Securities Commissioner.

**UNDERTAKING**

In settlement of this matter, Brookline agrees to pay a fine in the amount of \$500.00.

**ORDER**

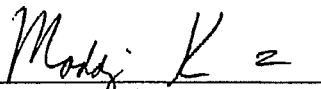
IT IS THEREFORE ORDERED that Brookline pay a fine in the amount of \$500.00.



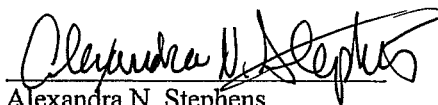
A. Heath Abshire  
Arkansas Securities Commissioner

June 24, 2010

Date



Brookline Ziopharm Investment Fund, LLC



Alexandra N. Stephens  
Staff Attorney