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BEFORE THE ARKANSAS SECURITIES COMMISSIONER ARKANSAS SECURITIES DEP
CASE NO. S-12-0191

IN THE MATTER OF:

Order No. S-12-0191-13-OR01

SALIENT ZARVONA ENERGY 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 Salient Zarvona Energy Fund, L.P. (“SZE”) in full and final settlement of all claims that could be brought against SZE by the Staff on the basis of the facts set forth herein.

SZE 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. SZE 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 December 28, 2011, agents or employees of SZE made its first sale of securities in a SZE offering to an Arkansas resident.
2. On or about April 25, 2012, SZE 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, SZEF 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. SZEF's filing of the Notice of Sale of Securities on SEC Form D with the Department approximately four months after the sale of securities in the SZEF offering to an Arkansas resident as detailed in paragraphs 1-3 is 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 SZEF under Ark. Code Ann. § 23-42-106 for Arkansas investors in the SZEF offerings.

ORDER

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



A. Heath Abshure
Arkansas Securities Commissioner

January 15, 2013
Date



Kaycee Wolf
Staff Attorney

Salient Zorvona Energy Fund, L.P.
By: Gregory W. Reed
Title: Managing Director
Date: 1/7/13