

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-26-0033
ORDER NO. S-26-0033-26-OR01**

**IN THE MATTER OF:
WAYPAVE, INC.**

RESPONDENT

CONSENT ORDER

This Consent Order is entered pursuant to the Arkansas Securities Act (“Act”), codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509, and the Rules of the Arkansas Securities Commissioner (“Rules”), 23 CAR §§ 300-101 through 300-609, in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and WayPave, Inc. (“WayPave”) in full and final settlement of all claims that could be brought against WayPave on the basis of the facts set forth herein.

WayPave 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 finding of facts made herein, consents to the entry of this order and agrees to abide by its terms.

FINDINGS OF FACT

1. WayPave is a corporation organized and operating under the laws of the State of Arkansas with its principal place of business in Centerton, Arkansas. WayPave is not registered with the Arkansas Securities Department (“Department”) in any capacity.
2. On May 12, 2026, WayPave made an exemption filing pursuant to Ark. Code Ann. § 23-42-504(a)(9) and 23 CAR § 300-504(b)(1)(I) with the Department.
3. WayPave informed the Staff that prior to its May 12 filing, it had sold, between February 17, 2025, and April 2, 2026, simple agreements for future equity to four Arkansas residents, totaling \$340,000.

4. WayPave has fully cooperated with the Staff during the Staff's review of this matter.

CONCLUSIONS OF LAW

5. Any transaction pursuant to an offer and sale to not more than thirty-five (35) purchasers is exempted from the requirements found in Ark. Code Ann. §§ 23-42-501 and 23-42-502 if the seller reasonably believes that all the buyers are purchasing for investment purposes, and a commission or other remuneration is not paid or given directly or indirectly for soliciting any prospective buyer in Arkansas unless the person receiving any such commission or remuneration is registered under Ark. Code Ann. § 23-42-301. Ark. Code Ann. § 23-42-504(a)(9)(A).
6. Before any transaction shall be executed as an exempted transaction under Ark. Code Ann. § 23-42-504(a)(9), a seller must first file a proof of exemption with the Commissioner and the Commissioner by order shall not have disallowed the exemption within the next ten (10) full business days. Ark. Code Ann. § 23-42-504(b)(1).
7. "Proof of Exemption" as used in Ark. Code Ann. § 23-42-504(b) of the Act shall mean the filing made by an applicant, together with any supporting documents and written statements of the applicant as set forth in the appropriate Rule, whereby the applicant describes their expected conduct during the exemption process and demonstrates their disclosure and antifraud responsibilities required in order to qualify for the exemption. A proof of exemption is not in and of itself an exemption. It is merely the filing by which an applicant requests the Commissioner not to withdraw the availability of use of the exemption based on the applicant's demonstration of their recognition of the technical requirements necessary to qualify. 23 CAR § 300-102(b)(34).

8. 23 CAR § 300-504(b)(1)(I) sets forth the necessary items required in a proof of an exemption filing with the Commissioner, under Ark. Code Ann. § 23-42-504(b)(1), where a seller claims an exemption under Ark. Code Ann. § 23-42-504(a)(9) relating to Small Private Offerings.
9. Pursuant to Ark. Code Ann. § 23-42-501, it is unlawful for any person to offer or sell any security in Arkansas unless it is registered under the Act, the security or transaction is exempted under the Act, or it is a covered security.
10. WayPave violated Ark. Code Ann. § 23-42-504(b)(1) by failing to file a proof of exemption under Ark. Code Ann. § 23-42-504(a)(9) and 23 CAR § 300-504(b)(1)(I) prior to executing its transactions with the four Arkansas residents.
11. WayPave violated Ark. Code Ann. § 23-42-501 by selling \$340,000 worth of simple agreements for future equity to the four Arkansas residents before it was exempted under Ark. Code Ann. § 23-42-504(a)(9).
12. WayPave filed all necessary items for the exemption as set forth in Ark. Code Ann. § 23-42-504(b)(2) - (4) and 23 CAR § 300-504(b)(1)(I) on May 12, 2026.

UNDERTAKINGS

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

OPINION

This Order is in the public interest. The facts set out in paragraphs two through four support the violations of the Act and Rules as set out in paragraphs five through twelve.

ORDER

IT IS THEREFORE ORDERED that WayPave, Inc. pay a fine in the amount of \$500.00 to the Department upon entry of this order.

WITNESS MY HAND this the 16th day of June, 2026.

SUSANNAH T. MARSHALL
ARKANSAS SECURITIES COMMISSIONER

By: 

J. Campbell McLaurin
Deputy Commissioner
Arkansas Securities Department
1 Commerce Way, Suite 402
Little Rock, Arkansas 72202

APPROVED AS TO FORM AND CONTENT:

Andrea Roten

Title: CEO
WayPave, Inc.

06/10/2026

Date



Ryan J. Little, Esq.
Attorney II
Arkansas Department of Commerce | State Securities Department
e: ryan.little@arkansas.gov
t: 501-324-9266

6/12/2026

Date