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REC'D - AR SECURITIES

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

CASE NO. S-26-0022

ORDER NO. S-26-0022-26-OR01

**IN THE MATTER OF:
CONNECT INVEST II, LLC
CONNECT INVEST III, LLC**

RESPONDENTS

Consent Order

This Consent Order is entered pursuant to the Arkansas Securities Act (“Act”), Ark. Code Ann. §§ 23-42-101 through 23-42-509, the Rules of the Arkansas Securities Commissioner (“Rules”), 23 CAR §§ 300-101 through 300-609, and the Arkansas Administrative Procedures Act, Ark. Code Ann. §§ 25-15-101 through 25-15-221, in accordance with an agreement by and between the staff of the Arkansas Securities Department (“Staff”) and Respondents, Connect Invest II, LLC (“Connect Invest II”) and Connect Invest III, LLC (“Connect Invest III”) (collectively “Respondents”), in full and final settlement of all claims that could be brought against Respondents on the basis of the facts set forth herein.

Respondents admit the jurisdiction of the Act, Rules, and the Arkansas Securities Commissioner (“Commissioner”), waive the right to a formal hearing and appeal, consent to the entry of this Consent Order, and agree to abide by its terms.

FINDINGS OF FACT

1. Respondent Connect Invest II made a notice filing for an offering of securities exempt under Tier 2 of federal Regulation A of the Securities Act of 1933 (“Regulation A Tier 2”) with the Arkansas Securities Department (“Department”) on March 30, 2026 (“Filing 1”), pursuant to 23 CAR § 300-509(a)(3) and Ark. Code Ann. § 23-42-509(e)(1). Filing 1 was for the sale of securities totaling \$16,487.84 by Connect Invest II which occurred between November 23, 2024, and August 25, 2025.

2. Respondent Connect Invest II made a notice filing for an offering of securities exempt under Regulation A Tier 2 with the Department on March 26, 2026 (“Filing 2”), pursuant to 23 CAR § 300-509(a)(3) and Ark. Code Ann. § 23-42-509(e)(1). Filing 2 was for the sale of securities totaling \$5,037.42 by Connect Invest II which occurred between October 10, 2025, and November 21, 2025.
3. Respondent Connect Invest III made a notice filing for an offering of securities exempt under Regulation A Tier 2 with the Department on March 26, 2026 (Filing 3”), pursuant to 23 CAR § 300-509(a)(3) and Ark. Code Ann. § 23-42-509(e)(1). Filing 3 was for the sale of securities totaling \$2,200 by Connect Invest III which occurred between September 24, 2025, and November 17, 2025.
4. Pursuant to Ark. Code Ann. § 23-42-509(e)(1)(A) and 23 CAR § 300-509(a)(3)(A)(ii), Respondents were required to notice file with the Department prior to offering or selling securities in Arkansas.
5. Respondents did not take the appropriate steps to notice file with the Department prior to the sales in Filings 1, 2, and 3, as required by Ark. Code Ann. § 23-42-509(e)(1)(A) and 23 CAR § 300-509(a)(3)(A)(ii).
6. Respondents have fully cooperated with the Staff during the Staff’s investigation of this matter.

APPLICABLE LAW

7. Ark. Code Ann. § 23-42-509(e)(1)(A) states, in part, that except as provided under subsection (c) or (d) of this section, with respect to a covered security under section 18(b)(3) of the Securities Act of 1933, 15 U.S.C. § 77r(b)(3), as it existed on January 1, 2019, or section 18(b)(4) of the Securities Act of 1933, 15 U.S.C. § 77r(b)(4), as it existed

on January 1, 2019, the Arkansas Securities Commissioner (“Commissioner”) may by rule or order require the issuer to concurrently file with the Commissioner any document or information required to be filed with the United States Securities and Exchange Commission (“SEC”).

8. 23 CAR § 300-509(a)(3)(A)(ii) states that an issuer planning to offer and sell securities in Arkansas in an offering exempt under Regulation A Tier 2 shall submit to the Commissioner prior to the initial offer or sale in Arkansas the following items: a notice filing form or copies of all documents filed with the SEC, a consent to service of process on Form U-2 or the Regulation A Tier 2 notice filing form, and a filing fee of \$100.
9. Ark. Code Ann. § 23-42-209(c) provides that matters may be resolved by consent order in lieu of formal proceedings.

CONCLUSIONS OF LAW

10. Respondents Connect Invest II and Connect Invest III violated Ark. Code Ann. § 23-42-509(e)(2)(B) and 23 CAR § 300-509(a)(3)(B) by failing to timely renew their Regulation A Tier 2 notice filing with the Department before they continued to offer and sell securities to Arkansas investors.
11. This Consent Order is not intended to indicate that Respondents Connect Invest II and Connect Invest III should be subject to any statutory disqualification set forth in (a) the federal securities laws or regulations promulgated thereunder, (b) the rules and regulations of any self-regulatory organizations, or (c) various states’ securities laws, including any disqualifications from relying upon exemptions from registration or associated safe harbor provisions. The Staff and the Commissioner confirm that disqualification under 17 C.F.R. § 230.506(d)(1)(iii)(B) should not arise as a consequence of this Consent Order.

UNDERTAKING

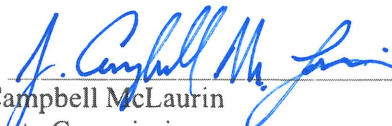
In settlement of this matter, Respondents agree to pay a fine in the amount of \$3,000.00, which amounts to \$1,000.00 per violation of the Act and Rules.

ORDER

IT IS THEREFORE ORDERED that Respondents shall pay a fine in the amount of \$3,000.00 to the Arkansas Securities Department upon entry of this Order.

WITNESS MY HAND this the 16th day of July, 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:


Todd Parriott
Manager
Connect Invest II
Connect Invest III

7/16/26
Date


Ryan J. Little
Staff Attorney

7/16/26
Date