BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-26-0044
ORDER NO. S-26-0044-26-OR01

IN THE MATTER OF:

LEDGEBROOK, INC (SERIES C) **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 Ledgebrook, Inc.-Series C ("Ledgebrook") in full and final settlement of all claims that could be brought against Ledgebrook on the basis of the facts set forth herein.

Ledgebrook 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. Ledgebrook is a corporation organized and operating under the laws of the State of Delaware with its principal place of business in Needham, Massachusetts. Ledgebrook is not registered with the Arkansas Securities Department ("Department") in any capacity.
2. On June 29, 2026, Ledgebrook made an exemption filing pursuant to Ark. Code Ann. § 23-42-504(a)(13) and 23 CAR §300-504(b)(1)(M)(ii)(n) (Former Rule 504.01(a)(13)(N)) with the Department.

3. On March 27, 2026, Ledgebrook engaged in the sale and issuance of its Series C-4 Preferred Stock to an accredited investor residing in the State of Arkansas for an aggregate purchase price of $19,999,946.77.
4. Ledgebrook has fully cooperated with the Staff during the Staff's review of this matter.

CONCLUSIONS OF LAW

5. Under the Act, the Commissioner can exempt any other securities transaction by rule or order as not being necessary or appropriate in the public interest for the protection of investors. Ark. Code Ann. § 23-42-504(a)(13). Pursuant to 23 CAR §300-504(b)(1)(M)(ii)(n), certain offers and sales of securities sold to accredited investors, if in compliance with the NASAA Model Accredited Investor Exemption ("MAIE"), are exempt securities transactions. Additionally, as stated in the MAIE, the issuer must file notice of the transaction, the consent to service of process required by Ark. Code Ann. § 23-42-107(a), and a copy of the general announcement of the proposed offering with the Commissioner within fifteen (15) days of the first sale in Arkansas. Ledgebrook violated Ark. Code Ann. § 23-42-504(a)(13) and 23 CAR §300-504(b)(1)(M)(ii)(n) by failing to make its exemption filing within fifteen (15) days of the first sale in the State of Arkansas.

UNDERTAKINGS

In settlement of this matter Ledgebrook 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 paragraph five.

ORDER

IT IS THEREFORE ORDERED that Ledgebrook, Inc.- Series C, pay a fine in the amount of $500.00 to the Department upon entry of this order.

WITNESS MY HAND this the 1st day of September, 2026.

SUSANNAH T. MARSHALL
ARKANSAS SECURITIES COMMISSIONER

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

APPROVED AS TO FORM AND CONTENT:

DocuSigned by:
Gage Calizaris
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8/27/2026 | 09:41 PDT
Date

Title: Founder & CEO
Representative
Ledgebrook, Inc.- Series C

9/1/2026
Date

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