



outlined above, Arc filed its notice filing on October 9, 2020, more than one year after the first sale of covered securities in New Hampshire.

3. Pursuant to RSA 421-B:6-614(d)(2), any notice filing delinquent by more than one (1) year may be subject to the fines and penalties outlined in RSA 421-B:6-603, 6-604, and 5-508. Respondent Arc is subject to this provision.

II. In view of the foregoing, Respondent agrees to the following undertaking and sanctions:

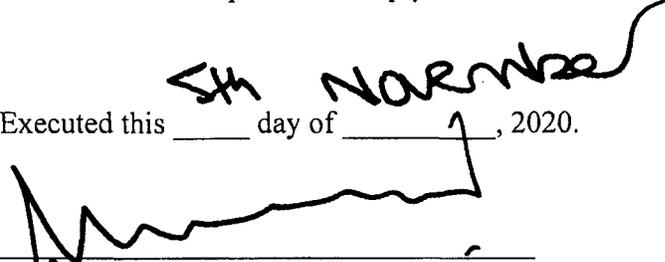
1. Respondent Arc agrees that that it has voluntarily consented to the entry of this Order and represents and avers that no employee or representative of the Bureau has made any promise, representation, or threat to induce its execution.
2. Respondent Arc agrees to waive its right to an administrative hearing and any appeal therein under this chapter.
3. Respondent Arc agrees that this Order is entered into for purpose of resolving only the matter as described herein. This Order shall have no collateral estoppel, res judicata or evidentiary effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Order shall not be construed to restrict the Bureau's right to initiate an administrative investigation or proceeding relative to conduct by Respondent which the Bureau has no knowledge at the time of the date of final entry of this Order.
4. Respondent Arc agrees not to take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this Consent Order or create the impression that the Consent Order is without factual basis. Nothing in this provision affects Respondent's testimonial obligations or right to take legal positions in litigation in which the State of New Hampshire is not a party.
5. Respondent Arc agrees to cease and desist from further violations of New Hampshire RSA 421-B.
6. Respondent Arc agrees to submit payment to the State of New Hampshire representing administrative penalties in the amount of Two Thousand Five Hundred Dollars (\$2,500).
7. Upon execution of this Order by Respondent Arc, Arc agrees to pay a total of Two Thousand Five Hundred Dollars (\$2,500) to the State of New Hampshire, which will be applied to settlement of the above-captioned matter. Payment must be made by 1) business check, certified check, or postal money order; 2) made payable to the State of New Hampshire; and 3) mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire, 03301.

III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to

accept and enter into this Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Respondent cease and desist from further violations of the New Hampshire Securities Act pursuant to RSA 421-B.
2. Respondent pay administrative penalties in the amount of Two Thousand Five Hundred Dollars (\$2,500).
3. Respondent comply with the above-referenced undertakings and sanctions.

Executed this 5<sup>th</sup> day of November, 2020.

  
\_\_\_\_\_  
on behalf of ARC1 Capital LP  
(Please print name below)

Arsen Shaikh

Entered this 6<sup>th</sup> day of November, 2020.

  
\_\_\_\_\_  
Barry Glennon, Director  
N.H. Bureau of Securities Regulation