IN THE MATTER OF:

VALUEPOINT PARTNERS, INC.
CRD No. 116734
Respondent.

Serve Valuepoint Partners, Inc. at:
Prospect Building
1501 North University, Suite 760
Little Rock, Arkansas 72205-5238

CONSENT ORDER

SUMMARY OF ENFORCEMENT SECTION’S ALLEGATIONS

1. The Enforcement Section of the Missouri Securities Division ("Enforcement Section") has alleged that Valuepoint Partners, Inc. ("Valuepoint" or "Respondent"), transacted business in Missouri as an unregistered investment adviser in violation of Section 409.4-403(a), RSMo. (Cum. Supp. 2011), and that this constitutes grounds to discipline Respondent pursuant to Section 409.4-412(d)(2) RSMo. (Cum. Supp. 2011).

2. Respondent and the Enforcement Section desire to settle the allegations and the matters raised by the Enforcement Section relating to the Respondent’s alleged transacting of business as an unregistered investment adviser.

CONSENT TO JURISDICTION

3. Respondent and the Enforcement Section stipulate and agree that the Missouri Commissioner of Securities ("Commissioner") has jurisdiction over the Respondent and these matters pursuant to the Missouri Securities Act of 2003, Chapter 409, et seq.

4. Respondent and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), RSMo. (Cum. Supp. 2011), which provides:

   "The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act."

WAIVER AND EXCEPTION

5. Respondent waives its right to a hearing with respect to this matter.

6. Respondent waives any rights that it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.

7. Respondent stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.

CONSENT TO COMMISSIONER’S ORDER

8. Respondent and the Enforcement Section stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.

9. Respondent agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent’s (a) testimonial obligations; (b) right to take legal or factual position in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party; or (c) right to make public statements that are factual.

10. Respondent agrees that Respondent is not the prevailing party in this action since the parties have reached a good faith settlement.

11. Respondent neither admits nor denies the allegations made by the Enforcement Section, but consents to the Commissioner’s Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding and any proceeding that may be brought to enforce the terms of this Consent Order.
COMMISSIONER'S FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

12. Respondent Valuepoint is an Arkansas-registered investment adviser with a mailing address of 1501 North University, Suite 760, Little Rock, Arkansas 72205-5238. Valuepoint is registered with the Central Registration Depository System ("CRD") with number 116734.

13. Elijah Cunningham ("Cunningham") is the owner and sole registered investment adviser representative of Valuepoint. Cunningham has a mailing address of 5424 Southwood Road, Little Rock, Arkansas 72205. Cunningham is registered with the CRD with number 712355.

14. On or about December 30, 2011, in connection with Valuepoint's application to register in Missouri as an investment adviser, Cunningham informed the Registration Section of the Missouri Securities Division that, due to an oversight by Valuepoint, Valuepoint had transacted business in Missouri as an unregistered investment adviser.

15. The Enforcement Section's investigation revealed that Valuepoint triggered Missouri's investment adviser registration requirement when Valuepoint added new clients sometime in 2010.

16. According to CRD records, Valuepoint has never been registered in Missouri as an investment adviser.

17. During the time Valuepoint transacted business as an unregistered investment adviser, Valuepoint billed twenty seven thousand seven hundred ninety four dollars and sixty two cents ($27,794.62) in fees to Missouri residents.

II. CONCLUSIONS OF LAW

18. The Commissioner finds Respondent transacted business as an unregistered investment adviser in violation of Section 409.4-403(a) RSMo. (Cum. Supp. 2011) and that this conduct constitutes grounds to discipline Respondent under Section 409.4-412(d)(2) RSMo. (Cum. Supp. 2011).

19. The Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent in this matter and that the following Order is in the public interest, necessary for the protection of public investors and consistent with the purposes intended by Chapter 409, RSMo. (Cum. Supp. 2011).

III. ORDER

NOW, THEREFORE, it is hereby Ordered that:

1. Respondent, its agents, employees and servants, and all other persons participating in the above-described violations with knowledge of this order are permanently enjoined and restrained from transacting business in Missouri as an unregistered investment adviser representative in violation of Section 409.4-403(a) RSMo. (Cum. Supp. 2011);

2. Respondent's registration is hereby CENSURED;

3. Respondent shall pay to the Missouri Secretary of State's Investor Education and Protection Fund the sum of five thousand dollars ($5,000). This amount shall be sent within ten (10) days of the effective date of this Consent Order to the Securities Division;

4. Any payments due under this Consent Order shall be sent to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101, and shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund. The Division will send the money to the Missouri Secretary of State's Investor Education and Protection Fund; and

5. Respondent shall pay its own costs and attorneys' fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 5TH DAY OF APRIL, 2012.

ROBIN CARNAHAN
SECRETARY OF STATE

(Signed/Sealed)
MATTHEW D. KITZI
COMMISSIONER OF SECURITIES

Consented to by:
THE ENFORCEMENT SECTION OF THE
MISSOURI SECURITIES DIVISION

Drew Veatch
Chief Registration Counsel

RESPONDENT, VALUEPOINT PARTNERS, INC.

Elijah Cunningham
President, Valuepoint Partners, Inc.