

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF: Steven Patrick Ford)
_____)

FILE NO. 1200294

CONSENT ORDER OF DISMISSAL

TO THE RESPONDENT: Steven Patrick Ford
114 Beechwood Road
Summit, NJ 07901

John A. Combias, Managing Member
FCG Advisors, LLC
One Main Street #202
Chatham, NJ 07928

James Hubbard
Liddle & Robinson
800 3rd Avenue
New York, New York 10022

WHEREAS, Respondent on the 10th day of October, 2012 executed a certain Stipulation to Enter Consent Order of Dismissal (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Corrected Notice of Hearing of the Secretary of State, Securities Department, dated September 5, 2012, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Dismissal "Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Corrected Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. That at all relevant times the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.

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2. That on May 29, 2012 FINRA entered Decision & Order of Offer of Settlement (“AWC” or “Order”) submitted by the Respondent regarding Disciplinary Proceeding No. 2009020662201 which sanctioned the Respondent as follows:
 - a) suspended from association with any FINRA member in any capacity for ninety days (90);
 - b) fined \$20,000; and
 - c) requalification details: Ford is required to undergo requalification by examination for the series 24 license before again acting in a principal capacity.

3. That the Order found: Rule 2110, NASD RULE 2110: Ford improperly used customer information, Ford directed his unregistered assistant to establish log-on identification and passwords to third-party vendor platforms for four customers, and then used those credentials to execute transactions at the customer’s request. Ford maintained the confidential customer log-on and password information in his customer files. Ford made a negligent misrepresentation in a communication to a FINRA-registered firm. At the request of Ford’s customer, Ford inaccurately stated that he fully managed the customer’s accounts as the advisor, and that the customer did not have discretion over the accounts. In fact, Ford did not have discretionary authority and the customer was free to execute transactions for the accounts. Ford negligently created and used misleading account summaries for his customers. During the period November 1, 2008 to October 31, 2009, Ford directed his unregistered assistant to generate summary reports for 15 clients. The values of certain securities set forth in these summaries were not fully accurate or explained. Certain summary reports showed mutual fund values that were inflated by 3-6 percent at the time the reports were used, because they reflected stale prices. The reports did not disclose the valuation dates associated with mutual fund values. Certain reports also described the cash value of policies but did not indicate whether the figure represented was a net surrender value. In addition, the reports did not utilize a firm-approved format or contain regulatory disclosures. The reports were not submitted for review to the firm as outgoing correspondence. Ford Maintained pre-signed client forms in his files. During the period February 1, 2006 through October 31, 2009, Ford maintained several client files that contained blank forms that had already been signed by customers. These included client transfer forms, which were used to transfer accounts to his firm, and IRA withdrawal forms, which were used to make annual IRA withdrawals. Ford did not submit any transactions using these forms without client approval.

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4. That Section 8.E(1)(j) of the Act provides, inter alia, that the registration of a salesperson may be revoked if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory Organization.
5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, Respondent's registration as a salesperson **in the State** of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he has executed a certain Affidavit, which contains undertakings that he will adhere to upon entry of this Consent Order. Said Affidavit is incorporated herein and made a part hereof.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:


1. The Corrected Notice of Hearing dated September 6, 2012 is dismissed.
2. The Respondent shall comply with all of the terms and conditions contained in his accompanying Affidavit, which has been made a part of this Order.

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3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED- This 12th day of October, 2012.



JESSE WHITE
Secretary of State
State of Illinois