

**STATE OF NEW MEXICO  
REGULATION AND LICENSING DEPARTMENT  
SECURITIES DIVISION**

In the Matter of:

HARGER AND COMPANY, INC.,  
MATTHEW BENNETT HARGER,

Respondents.

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No: 18-11-56

**CONSENT ORDER**

This Consent Order ("Order") is made by and between the New Mexico Securities Division ("Division") through its Acting Director, Benjamin R. Schrope ("Director"), and Mike Dowden ("Mr. Dowden"), Vice-President and Chief Compliance Officer ("CCO"), of Harger and Company, Inc. (the "Company") and regarding the Company and its agent, Matthew Bennett Harger ("Mr. Harger"):

WHEREAS, the Company is a registered broker-dealer (CRD#: 10385) pursuant to NMSA 1978, §58-13C-102C, with its principal place of business located at 8048 One Calais Avenue, Suite D, Baton Rouge, LA 70809;

WHEREAS, Mr. Harger (CRD#: 3021341) has been employed with the Company as a broker-dealer agent since 1995;

WHEREAS, on, or about or between September 16, 2016 and September 24, 2018, Mr. Harger affected approximately twenty-one (21) securities transactions ("the transactions") in New Mexico, two of which generated a total of approximately six hundred forty-two dollars (\$642) in commissions for the Company;

WHEREAS, at the time of the transactions, neither Mr. Harger nor the Company were registered to conduct securities transactions in New Mexico, pursuant to NMSA 1978, §58-13C-401A and 402A of the New Mexico Uniform Securities Act (the "Act");

WHEREAS, Mr. Dowden represents that the Company and any agents are not currently engaged in any other activities which would constitute any other violations of the Act;

WHEREAS, Mr. Dowden hereby permanently waives any right of the Company or Mr. Harger has to a hearing and appeal on this issue, pursuant to NMSA 1978, §58-13C-604 and §58-13C-609 of the Act;

WHEREAS, Mr. Dowden acknowledges that this Order constitutes a final order pursuant to NMSA 1978, §58-13C-604 of the Act;

WHEREAS, Mr. Dowden admits the Division has jurisdiction over the conduct outlined in this Order, and does not refute any conclusions contained herein;

WHEREAS, neither the Company nor Mr. Harger have any reported history of previous violations of the Act;

WHEREAS, Mr. Dowden has represented to the Division his account of the transactions and has advised the Division of his desire to cooperate and resolve this matter on behalf of the Company and Mr. Harger;

WHEREAS, Mr. Dowden, as the Vice-President and CCO of the Company, is a principal and director of the Company, and qualified to represent the Company and Mr. Harger in this Order.

**NOW, THEREFORE, the Director, as administrator of the Act, hereby enters this Consent Order:**

#### **I. FINDINGS OF FACT**

1. The Company, at the time of the transactions, was not registered as a broker-dealer, as required by NMSA 1978, §58-13C-401.
2. Mr. Harger did transact business in New Mexico as an agent of the Company at least twenty-one (21) times, pursuant to NMSA 1978, §58-13C-102A.
3. Mr. Harger, at the time of the transactions, was not registered to conduct securities transactions as a broker-dealer agent, as required by NMSA 1978, §58-13C-402.

#### **II. CONCLUSIONS OF LAW**

1. The Division is responsible for the enforcement of laws governing the purchase and sale of securities in New Mexico, and therefore has jurisdiction over this matter pursuant to NMSA 1978, §58-13C-610 of the Act.
2. The Company violated NMSA 1978, §58-13C-401(A), through its agent, Mr. Harger, who transacted business as an agent in New Mexico, in violation of NMSA 1978, §58-13C-402(A).

#### **III. ORDER**

On the basis of the Findings of Fact, Conclusions of Law, and the consent by the Company and Mr. Harger, through Mr. Dowden, to the entry of this Order, **IT IS HEREBY ORDERED:**

1. A civil penalty of six hundred forty-two dollars (\$642) (the amount gained in commissions from the transactions), is hereby imposed pursuant to NMSA 1978, §58-13C-412(B) and §58-13C-604(C).

2. A civil penalty of six hundred dollars (\$600) (representing the three hundred dollar (\$300) filing fee, pursuant to NMSA 1978, §58-13C-410(A), for each year the Company operated as a broker-dealer in New Mexico, from 2016 to 2017) is hereby imposed pursuant to NMSA 1978, §58-13C-412(B) and §58-13C-604(C).
3. A civil penalty of one hundred dollars (\$100) (representing the fifty dollar (\$50) filing fee, pursuant to NMSA 1978, §58-13C-410(B), for each year Mr. Harger operated as the Company's agent in New Mexico, from 2016 to 2017) is hereby imposed pursuant to NMSA 1978, §58-13C-412(B) and §58-13C-604(C).
4. The Division shall take no further administrative, civil or criminal action against the respondent for any conduct alleged in this Order. All administrative fines and fees are represented and accounted for herein.
5. Mr. Dowden and all named Respondents agree to comply with all aspects of the Act and its corresponding Rules.
6. Mr. Dowden agrees to fully pay the total civil penalty of one thousand, three hundred forty-two dollars (\$1,342) outlined in this Order to the Division within 12 months of the date of this Order.
7. Nothing contained in this Order prohibits the Director from exercising enforcement authority over unknown actions not discussed in the Order and which may constitute violations of the Act or the Rules.
8. Nothing in this Order limits the Director's authority to address future violations of the Act or the Rules, or from using civil or administrative remedies available under the Act.
9. Nothing in this agreement shall limit any action(s) that currently exist or that may be hereinafter brought by a party other than the Division, its employees, agents and representatives.

Dated this 28<sup>th</sup> day of November, 2018.



**BY ORDER OF NEW MEXICO SECURITIES DIVISION**

  
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ACTING DIRECTOR  
Benjamin R. Schroepe

**CONSENT TO ENTRY OF CONSENT ORDER BY MIKE DOWDEN and regarding  
HARGER AND COMPANY, INC. and MATTHEW BENNETT HARGER**

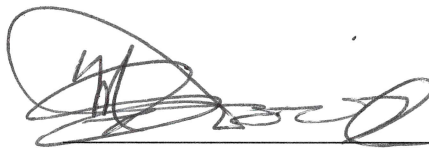
MIKE DOWDEN hereby acknowledges that he has been served with a copy of this Consent Order ("Order"), has read the foregoing Order, is aware of his right to a hearing and appeal in this matter, and has waived the same.

MIKE DOWDEN admits the jurisdiction of the New Mexico Securities Division, admits technically to the Findings of Facts and Conclusions of Law contained in this Order, and consents to entry of this Order by the New Mexico Securities Division as settlement of the issues obtained in this Order.

MIKE DOWDEN states that no promise of any kind or nature whatsoever was made to him to induce him to enter into this Order and that he has entered into this Order voluntarily.

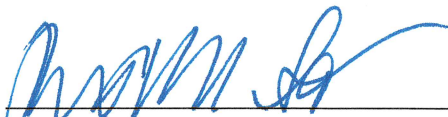
MIKE DOWDEN represents that he is Vice-President and CCO of Harger and Company, Inc., and employer and supervisor of Matthew Bennett Harger, and, as such, is authorized to enter into this Order on behalf of Harger and Company, Inc. and Mr. Harger.

Dated this 26 day of November, 2018.



Mike Dowden,  
Vice-President/CCO, Harger and Company, Inc.

SUBSCRIBED AND SWORN TO before me this 26 day of Nov, 2018.



Notary Public

My commission expires still

**Notary Public**  
**8048 One Calais Avenue, Suite A**  
**Baton Rouge, LA 70809**  
**LSBA # 19804**  
**Commission expires at death**