

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of:)
)
) ORDER NO: 14-100-S
)
Abbey Capital Multi Manager)
Fund Ltd.) ORDER IMPOSING A CIVIL PENALTY
) AND CONSENT TO ORDER
)
)
)
)
)
Respondent.)
_____)

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (the Administrator), has conducted an investigation into certain business activities of Abbey Capital Multi Manager Fund Ltd (Respondent), and has determined that the Respondent violated certain provisions of the Alaska Securities Act, Alaska Statute (AS) 45.55, by offering and selling securities in Alaska without the securities first being registered with the Administrator, federally covered in compliance with Alaska law, or exempt from registration.

The Respondent agrees that the Administrator has jurisdiction over the Respondent and these matters pursuant to the Alaska Securities Act.

The Respondent wishes to resolve and settle this matter with the Administrator. As evidenced by the authorized signature on this Order, the Respondent consents to the entry of this Order assessing a civil penalty based on the Conclusions of Law and Order. The Respondent waives its right to hearing under AS 45.55.920(d).

I. FACTS

1. Under AS 45.55.075(d) and 3 AAC 08.506, issuers of federal covered securities under 15 U.S.C. 77r(b)(4)(D) (Securities Act of 1933), that make sales of such securities in

1 Alaska must make a notice filing with the Administrator comprised of the SEC form D,
2 consent to service of process signed by the issuer, and a filing fee of \$600 for one year or
3 \$1100 for two years. The notice filing must be filed with the Administrator no later than 15
4 days from the first sale of the federal covered security in Alaska.

5 2. On July 10, 2013, Respondent filed the SEC form D with the Administrator along
6 with \$1,100 in filing fees. On the SEC form D, Respondent indicated that it was issuing
7 pooled investment fund interests as part of the offering.

8 3. In its June 9, 2013 telephone conversation with the Administrator, Respondent's
9 attorney notified the Administrator the date of first sale in Alaska was in April 2010, and that
10 Respondent had failed to file as a result of a reporting error.

11 4. Between April 2010 and July 12, 2013, respondent made eight sales totaling
12 \$734,000 to Alaska residents.

13 II. CONCLUSIONS OF LAW

14 1. The securities offered and sold by the Respondent were federal covered securities
15 under 15 U.S.C. 77r(b)(4)(D) (Securities Act of 1933) and subject to the filing requirements
16 of AS 45.55.075(d).

17 2. The Respondent sold federal covered securities in the state of Alaska from April 2010
18 to July 12, 2013 without filing the required notice filing and paying the required fees in
19 violation of AS 45.55.075.

20 3. The Respondent is subject to a civil penalty under AS 45.55.920 for failing to timely
21 file the required notice filings and pay the required fees.

22 III. ORDER

23 1. The Respondent is ordered to pay a civil penalty under AS 45.55.920(c) in the
24 amount of \$4,500.

1 2. Respondent is ordered to comply with all provisions of the Alaska Securities Act,
2 including associated regulations.

3 3. Nothing in this order affects any private right of action under AS 45.55.930.
4

5 SUSAN BELL, Commissioner
6 Department of Commerce, Community
and Economic Development

8 April 17, 2014
9 Date

/s/ Kevin Anselm
Kevin Anselm, Director
Division of Banking and Securities

10 Corporate Consent to Entry of Order

11 I, Anthony Gannon, state that I am the Director of Abbey Capital Multi Manager
12 Fund Ltd (Respondent); that I am authorized to act on its behalf; that I have read the
13 foregoing Order and that I know and fully understand the Order's contents; that Respondent
14 has been represented by counsel in this matter; that Respondent has been advised of the right
15 to a hearing; that Respondent voluntarily and without any force or duress, consents to the
16 entry of this Order, without admitting or denying the factual allegations stated herein,
17 expressly waiving any right to a hearing in this matter; that Respondent understands that the
18 Administrator reserves the right to take further actions to enforce this Order or to take
19 appropriate action upon discovery of other violations of the Alaska Securities Act, and that
20 Respondent will fully comply with the terms and conditions stated herein.

21 Respondent further assures the Administrator that Respondent and its members,
22 officers, employees and agents will only effect securities transactions in Alaska in full
23 compliance with the terms of this Order, the Alaska Securities Act (AS 45.55) and associated
24 regulations (3 AAC 08).

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24

Respondent understands that this Consent Order is a public document.

Date /s/ Anthony Gannon
Abbey Capital Multi Manager Fund Ltd

Name Anthony Gannon

Title Director

SUBSCRIBED AND SWORN TO before me this 2nd day of April, 2014 at Dublin City, Ireland.

/s/ David H. Christie
Notary Public in and for

David H. Christie
Notary Printed Name
My commission expires: Commissioner for Life

Approved as to form:

/s/ David M. Matteson

Attorney for respondent

Contact Person:
Roger Prince
Securities Examiner
(907) 269-8144