

INVESTOR PROTECTION DIRECTOR
FOR THE STATE OF DELAWARE
NOV 13 2014

**BEFORE THE INVESTOR PROTECTION DIRECTOR
OF THE STATE OF DELAWARE**

IN THE MATTER OF:)
)
EVEREST INVESTMENT ADVISORS,) Case No. 14-5-1
INC.)
)
Respondent)

CONSENT ORDER

WHEREAS, on September 25, 2014 the State of Delaware’s Investor Protection Unit (“IPU”) filed an administrative complaint (the “Complaint”) pursuant to the Delaware Securities Act, 6 *Del. C.* § 73-101, *et seq.* (the “Act”) against Everest Investment Advisors, Inc. (“Everest”), alleging that for approximately eight months, Everest knowingly served as an investment advisor to more than five (5) Delaware clients and knowingly employed investment adviser representatives who provided investment advisory services to Delaware clients without being registered with the IPU, in violation of 6 *Del. C.* § 73-301(c) and (d); and

WHEREAS, pursuant to discussions between IPU and Everest, it is the belief of the parties hereto that these matters may be expeditiously resolved without following the full course of litigation; and

WHEREAS, a settlement of this matter has been agreed to by the IPU and by Everest, and accepted by the Investor Protection Director (the “Director”) through his execution of this Consent Order; and

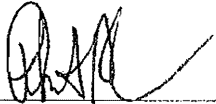
WHEREAS, Everest, for the purpose of settlement and in lieu of any proceeding or action on the matters raised herein, agrees to enter into this Consent Order under the following terms and conditions:

1. Everest voluntarily consents to the entry of this Consent Order and states that no employee or representative of the IPU has made a promise, representation or threat to induce its execution.


2. Everest voluntarily waives any right to a hearing or to judicial review regarding this Consent Order.
3. Everest agrees, within 14 calendar days of the entry of this Consent Order, to pay SIX HUNDRED TWENTY FIVE DOLLARS (\$625.00) in back registration fees (2013) and an administrative fine of TWELVE THOUSAND FIVE HUNDRED DOLLARS (\$12,500.00) to the State of Delaware Investor Protection Fund, in order to resolve the consequent administrative charges pending with the IPU. Said fees and fine shall be mailed or delivered to: Investor Protection Director, Delaware Department of Justice, 820 N. French Street, 5th Floor, Wilmington, Delaware 19801. The monies received by IPU pursuant to this paragraph may be used, in accordance with Delaware law, to reimburse the IPU for costs incurred during the investigation of this matter, for securities and investor education, and/or for other securities and investor protection purposes, at the sole discretion of the Director.
4. Everest agrees, within 30 calendar days of the entry of this Consent Order, to register all investment adviser representatives who are currently servicing Delaware clients, but who have not yet registered with the State of Delaware.
5. Everest agrees, within 30 calendar days of the entry of this Consent Order, to provide a written report to the IPU detailing Everest's implementation of compliance procedures for accurately tracking the residence addresses of investment advisory clients. If such procedures have not been fully implemented at the time the report is submitted, Everest will provide the IPU with a written supplement to the initial report detailing any relevant compliance procedures that are implemented within the next 6 months.
6. Everest agrees to refrain from any future violations of the Act.
7. IPU agrees to refrain from taking any further administrative action against Everest for the aforementioned registration violations provided that Everest fully complies with the terms and conditions of this Consent Order. This Consent Order shall have no effect on the ability of the IPU or its agents to take action with respect to any non-related matter or with respect to any acts of Everest or its agents subsequent to the date of entry of this Consent Order.

8. Everest agrees that any failure to make the payments to the IPU when due, or any other default of the obligations set forth in this Consent Order, shall be considered a violation of this Consent Order, authorizing the IPU to apply to the Delaware Court of Chancery to enforce compliance pursuant to 6 *Del. C.* § 73-602.

CONSENTED TO:



Philip Rousseaux Jr.
President of
Everest Investment Advisors, Inc.



Date

IT IS SO ORDERED this 13th day of November, 2014



Owen P. Lelkon
Investor Protection Director