

1
2
3
4
5
6
7

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
whether there has been a violation
of the Securities Act of Washington by:

Alternative Capital, LLC; Bradford Vorhees,

Respondents.

Order Number S-05-236-06-CO01

CONSENT ORDER

8
9
10
11
12
13
14
15
16
17

INTRODUCTION

On June 19, 2006, the Securities Division of the Department of Financial Institutions (“Securities Division”) entered a Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, Impose Fines and Costs, and to Deny Registration S-05-236-06-SC01 (“Statement of Charges”) against Respondents, ALTERNATIVE CAPITAL and BRADFORD VORHEES. Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division and Respondents, ALTERNATIVE CAPITAL and BRADFORD VORHEES, do hereby enter into this CONSENT ORDER in settlement of the matters alleged herein. Respondents neither admit nor deny the Findings of Fact and Conclusions of Law as set forth in the Statement of Charges, which are incorporated by this reference into this Consent Order.

18
19
20
21
22
23
24
25

CONSENT ORDER

Based upon the foregoing:

IT IS AGREED and ORDERED that Respondents, ALTERNATIVE CAPITAL and BRADFORD VORHEES, their agents and employees each shall cease and desist from transacting business as an investment adviser and investment adviser representative while not registered as an investment adviser or

CONSENT ORDER

1

DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 9033
Olympia, WA 98507-9033
360-902-8760

1 investment adviser representative in the State of Washington in violation of RCW 21.20.040 and RCW
2 21.20.110.

3 IT IS FURTHER AGREED that Respondent, ALTERNATIVE CAPITAL and BRADFORD
4 VORHEES, shall pay to the Securities Division prior to the entry of this order a fine of \$1,000 and the
5 costs, fees, and other expenses incurred in the conduct of investigating this matter of \$500.

6 IT IS FURTHER AGREED that Respondents, ALTERNATIVE CAPITAL and BRADFORD
7 VORHEES, knowingly and voluntarily enter into this Order.

8 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Order.

9 IT IS FURTHER AGREED that in consideration of the foregoing Respondents ALTERNATIVE
10 CAPITAL and BRADFORD VORHEES, waive their rights to a hearing in this matter and judicial review
11 of this order.

12 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

13
14 SIGNED this 7th day of November, 2006.

15 Signed by:

16 Alternative Capital, LLC

17 By /s/ _____
18 Bradford Vorhees, Managing Member

19 Signed by:

20 /s/ _____
21 Bradford Vorhees, individually

22 -----
23 --

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SIGNED and ENTERED this 13th day of November, 2006.

Michael E. Stevenson

MICHAEL E. STEVENSON
Securities Administrator

Approved by:

Suzanne Sarason

Suzanne Sarason
Chief of Compliance

Presented by:

K. Culbert

Kristen Culbert
Financial Legal Examiner