

STATE OF MAINE  
OFFICE OF SECURITIES  
121 STATE HOUSE STATION  
AUGUSTA, MAINE 04333-0121

IN RE: Investacorp, Inc., and Michael J. Poulin )  
Poulin )  
\_\_\_\_\_ )

CONSENT AGREEMENT  
No. 06-064-CAG

This Agreement is entered into between the State of Maine Office of Securities (“the Office”), Investacorp, Inc. (“Investacorp”), CRD # 7684, and Michael J. Poulin (“Poulin”), CRD # 711767, to informally resolve this matter. This is not a consent decree or order, and no findings have been made against Investacorp or Poulin.

**WHEREAS**, the parties agree as follows:

1. Investacorp has been licensed to do business in Maine as a broker-dealer since at least October 28, 1983. Investacorp is a corporation formed under the laws of Florida with a principal place of business at 15450 New Barn Road, Miami Lakes, Florida 33014.
2. At all times relevant to this matter, Poulin has been licensed in Maine as a sales representative or an agent for Investacorp and has served as the manager of its Lewiston, Maine, branch office.
3. In April 2000 and again in March 2001, the Office examined the Lewiston branch office. Both examinations revealed that Poulin was not in compliance with the firm’s written procedures, which required that, among other things, he monitor and control the activities of the firm’s sales representatives and review their correspondence. The Office brought these issues to Investacorp’s attention in letters dated August 1, 2000, and August 29, 2001.
4. In March 2006, the Office conducted a third examination of the Lewiston branch office and again observed that Poulin was not monitoring or controlling the activities of the firm’s agents or reviewing their correspondence.
5. Investacorp is a member of the NASD, a self-regulatory organization to which certain federal regulatory responsibilities have been delegated pursuant to the Securities Act of 1934.
6. NASD Rule 3010(b) and Rule Chapter 504, Section 7, require broker-dealers to enforce their written procedures.
7. It is the Office’s position that, as described in Paragraphs 3 and 4 above, Investacorp failed to enforce its written supervisory procedures. It is also the

Office's position that, pursuant to 32 M.R.S.A. §16612, Poulin is liable to the same extent as Investacorp for this violation.

8. All parties desire an expeditious resolution of this matter.
9. Without trial or adjudication of any issue of fact or law, Poulin and Investacorp waive their right to a hearing and to judicial review and consent to the entry of this Agreement.

**NOW, THEREFORE**, without Respondents admitting or denying that their conduct violated the Revised Maine Securities Act or the Maine Uniform Securities Act, it is agreed that:

1. Poulin will not act in any supervisory capacity for Investacorp or any other broker-dealer for a period of two years from the date of execution of this Agreement;
2. Investacorp and Poulin will each voluntarily pay the sum of \$10,000 to the Office upon their execution of this Agreement, by check made payable to "Treasurer, State of Maine"; and
3. The Office will not take further action against the Respondents based solely upon the deficiencies noted in the Office's letters to Investacorp dated August 1, 2000, August 29, 2001, and April 27, 2006.

Investacorp, Inc.

BY:

May 25, 2006  
Date

s/Bruce A. Zwigard  
Bruce A. Zwigard  
President

May 24, 2006  
Date

s/Michael J. Poulin  
Michael J. Poulin

May 31, 2006  
Date

s/Michael J. Colleran  
Michael J. Colleran  
Securities Administrator

May 31, 2006  
Date

Reviewed by:

s/Bonnie E. Russell  
Bonnie E. Russell  
Assistant Securities Administrator

May 31, 2006  
Date

Presented by:

s/Jacqueline M. Drouin  
Jacqueline M. Drouin  
Investigator / Examiner