

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF SECURITIES
1511 PONTIAC AVENUE
JOHN O. PASTORE COMPLEX – BUILDING 69-1
CRANSTON, RI 02920**

IN THE MATTER OF

CBG FINANCIAL GROUP, INC.

CONSENT AGREEMENT

I.

The Securities Division (the "Division") of the Rhode Island Department of Business Regulation (the "Department") enters into this Consent Agreement (the "Agreement") to resolve concerns that Sections 201 of the Rhode Island Uniform Securities Act of 1990 (the "RIUSA"), Section 7-11-101 *et seq.* of the Rhode Island General Laws, 1989, as amended, may have been violated by CBG Financial Group, Inc. ("CBG"). The Division has determined to resolve this matter, after investigation but without instituting administrative proceedings, by entering into this Agreement.

II.

It is hereby agreed by and between the Division and the Firm that:

1. CBG, a New York corporation formed on June 17, 1975, is a broker-dealer with a principal place of business at 2101 NW Corporate Boulevard, Boca Raton, Florida.

2. At all times relevant to this Agreement, it has been unlawful for a broker-dealer to employ an individual as a registered representative in Rhode Island without being licensed or exempt from licensing under the RIUSA.

3. It is the position of the Division that from October 2, 2009, through January 14, 2010, CBG employed a registered representative who provided brokerage services in this State by transacting business with one Rhode Island account without benefit of licensing, or exemption from licensing, in violation of Section 201 of the RIUSA.

III.

Based on the foregoing, the Division finds that the following is in the public interest, appropriate for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of the RIUSA.

Accordingly, it is hereby further agreed that:

1. CBG shall immediately undertake to fully comply with Sections 201 of the RIUSA, and the Rules promulgated thereunder.

2. CBG shall, upon signing this Agreement, pay a civil penalty in the amount of Five Hundred Dollars (\$500.00) to the Department.

3. Additional violations of Sections 201 of the RIUSA may be grounds for significant and substantial penalties such as revocation or suspension, administrative penalties up to Ten Thousand Dollars (\$10,000.00) per violation and the imposition of criminal and civil sanctions.

Dated as of the 16th Number md
9 day of November, 2010.

Maria L. D'Alessandro
Maria L. D'Alessandro
Deputy Director Securities,
Commercial Licensing and Racing
& Athletics


CBG Financial Group, Inc.

By: DAVID WEINBERGER

Its: CFO

On this 9 day of November, 2010 appeared before me DAVID WEINBERGER,
_____ who executed the foregoing Consent Agreement and who duly
acknowledged to me that he (she) was authorized to do so.

NOTARY PUBLIC Dee Dee Hoff
My Commission Expires 12/29/2010