

**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES**

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**COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, BUREAU OF SECURITIES
LICENSING, COMPLIANCE AND
EXAMINATIONS**

v.

**PREMIER INNOVATIONS GROUP, INC.
CLIQUE VODKA LIMITED
NOAH COHEN**

PA DEPARTMENT OF
BANKING AND SECURITIES

DOCKET No. 17 0015 (SEC-CAO)

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Securities Compliance and Examinations ("Bureau") has conducted an investigation of the business practices of Premier Innovations Group, Inc. ("Premier"), Clique Vodka Limited ("CV") and Noah Cohen ("Cohen"). (Premier, CV and Cohen are collectively referred to as "Respondents"). Based on the results of its investigation, the Bureau has concluded that the Respondents have operated in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et. seq. ("1972 Act"). Respondents, in lieu of litigation, and without admitting or denying the allegations herein, and intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order ("Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the 1972 Act.

2. The Bureau is primarily responsible for administering and enforcing the 1972 Act for the Department.

3. Premier Innovations Group, Inc. ("Premier") was, at all times material herein, an entity with an address at 1627 Penn Avenue Pittsburgh, Pennsylvania 15222 and 6068 West Liberty Street, Hubbard, Ohio, 44425. At all times material herein, Premier was "an umbrella alcoholic beverage importing and distribution company" and was offering for sale shares of Founders Stock in Premier ("Premier Stock").

4. Clique Vodka Limited ("CV") was, at all times material herein, a Pennsylvania limited liability company with an address at 1627 Penn Avenue Pittsburgh, Pennsylvania 15222 and 6068 West Liberty Street, Hubbard, Ohio, 44425. At all times material herein, CV was owned by Premier and offered for sale shares of stock or membership units in CV ("CV Stock").

5. Noah Cohen ("Cohen") was, at all times material herein, an individual with an address at redacted. At all times material herein, Cohen was the CEO and founder of Premier and CV.

6. In or about March 2015, the Department received a complaint ("Complaint") from a married California couple and their son, a Pennsylvania resident, who had invested \$30,000 with Premier and Cohen in exchange for 8,571 shares of Premier Stock on or about June 1, 2012.

7. As a result of the Complaint, the Department opened an investigation into the activities of Premier, CV and Cohen which revealed that from in or about November 2009 to July 2015, Premier, CV and Cohen offered and sold the Premier Stock and the CV Stock to at least 65 investors for an aggregate amount of at least \$638,000, which included offers and sales to at least 38 Pennsylvania investors in the amount of approximately \$345,000.

8. The Premier Stock described above is a "security" within the meaning of Section

102(t) of the 1972 Act, 70 P.S. § 1-102(t).

9. The CV Stock described above is a "security" within the meaning of Section 102(t) of the 1972 Act, 70 P.S. § 1-102(t).

10. Premier is the "issuer" of the Premier Stock described above within the meaning of Section 102(1) of the 1972 Act, 70 P.S. § 1-102(1).

11. CV is the "issuer" of the CV Stock described above within the meaning of Section 102(1) of the 1972 Act, 70 P.S. § 1-102(1).

12. The Premier Stock was (a) not registered under Section 201 of the 1972 Act, 70 P.S. § 1-201; (b) not exempt from registration under Section 202 of the 1972 Act, 70 P.S. § 1-202; and (c) not a federally covered security; and further, the securities transactions relating to the Premier Stock were not exempt from registration under Section 203 of the 1972 Act, 70 P.S. § 1-203.

13. The CV Stock was (a) not registered under Section 201 of the 1972 Act, 70 P.S. § 1-201; (b) not exempt from registration under Section 202 of the 1972 Act, 70 P.S. § 1-202; and (c) not a federally covered security; and further, the securities transactions relating to the CV Stock were not exempt from registration under Section 203 of the 1972 Act, 70 P.S. § 1-203.

14. In the offer and sale of the Premier Stock and the CV Stock, the Respondents failed to disclose the following material information concerning some or all of the following to some or all of the PA Residents including, but not limited to:

- a. The actual financial condition of Premier and CV;
- b. The financial risks of investing in the Premier Stock and the CV Stock;
- c. The per share value at which Respondents sold the Premier Stock and the CV Stock was arbitrary;

d. That despite representations in the offering materials for the CV Stock that an escrow account had been set up for investor funds, no escrow account ever existed;

e. That in or about March 2013 Cohen applied for and received a line of credit for Premier from Allegheny Valley Bank ("AVB LOC") in the amount of \$150,000 and incurred late fees and penalties in excess of \$3,000.

f. The Premier Stock was not registered in Pennsylvania pursuant to Section 201 of the 1972 Act, 70 P.S. § 1-201.

g. The CV Stock was not registered in Pennsylvania pursuant to Section 201 of the 1972 Act, 70 P.S. § 1-201.

VIOLATIONS

15. By engaging in the acts and conduct set forth in paragraphs in paragraphs 3 through 13 above, the Department finds that the Respondents offered and sold the Premier Stock and Clique Stock in willful violation of Section 201 of the 1972 Act, 70 P.S. §1-201.

16. By engaging in the acts and conduct set forth in paragraphs in paragraphs 3 through 14 above, the Department finds that the Respondents have, in connection with the offer, sale or purchase of a security in the State, directly or indirectly, made untrue statements of material fact or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading, in willful violation of Section 401(b) of the 1972 Act, 70 P.S. §1-401(b).

AUTHORITY

17. The Department has the authority in Section 512(a) of the 1972 Act to issue a statutory bar when it determines that a person willfully violated the 1972 Act or any rule or order thereunder, see 70 P.S. §1-512(a) and 70 P.S. §1-102(w).

18. The Department has the authority to order payment of costs of an investigation for violations of Section 201 of the 1972 Act, 70 P.S. §1-201 and Section 401 of the 1972 Act, 70 P.S. §1-401, see 70 P.S. §1-602.1(b).

RELIEF

19. Pursuant to Section 512 (1) of the 1972 Act, 70 P.S. §1-512(a), the Department hereby BARS the Respondents for a period of ten (10) years from the date of this Order from:

- a. Representing an issuer offering or selling securities in the Commonwealth of Pennsylvania;
- b. Acting as a promoter, officer, director or partner of an issuer (or individual occupying a similar status or performing similar function), offering or selling securities in the Commonwealth of Pennsylvania or of a person who controls or is controlled by such issuer;
- c. Being registered as a broker-dealer, agent, investment adviser or investment adviser representative under Section 301;
- d. Being an affiliate of any person registered under Section 301; and/or
- e. Relying upon any exemption from registration contained in Sections 202, 203, or 302.

20. Contemporaneously with the submission of an executed Order, Respondents shall pay the Department's investigative and legal costs in the amount of \$4,000. Payment shall be made by certified check or money order made payable to the "Department of Banking and Securities" and shall be mailed or delivered, in person, to the Bureau of Securities Licensing, Compliance and Enforcement located at 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

21. Should Respondents fail to pay the costs set forth above, the sanctions set forth elsewhere in this Order shall continue in full force and effect until payment is made in full. However, this provision shall not be construed as affording Respondents the option of either paying the costs or being indefinitely subjected to the sanctions.

22. Respondents are ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Section 201, 70 P.S. § 1-201 and Section 401, 70 P.S. § 1-401.

23. Should Respondents fail to comply with any and all provisions of this Order, the Department may impose additional sanctions and costs and seek other appropriate relief subject to Respondents' right to a hearing pursuant to the 1972 Act.

FURTHER PROVISIONS

24. Consent. Premier, CV and Cohen hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's authority under the 1972 Act and agrees that it understands all of the terms and conditions contained herein. Premier, CV

and Cohen, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

25. Entire Agreement. This Order contains the entire agreement between the Department and Premier, CV and Cohen. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Department and Premier, CV and Cohen.

26. Binding Nature. The Department, Premier, CV and Cohen, and all officers, owners, directors, employees, heirs and assigns of Premier, CV and Cohen intend to be and are legally bound by the terms of this Order.

27. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

28. Effectiveness. Premier, CV and Cohen hereby stipulate and agree that the Order shall become effective on the date that the Bureau executes the Order ("Effective Date").

29. Other Enforcement Action.

(a) The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Premier, CV and Cohen in the future regarding all matters not resolved by this Order.

(b) Premier, CV and Cohen acknowledge and agree that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

30. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

31. Counterparts. This Order may be executed in separate counterparts, by facsimile and by PDF.

32. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

33. Finding. The Department finds that it is necessary and appropriate in the public interest and for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue this Order.

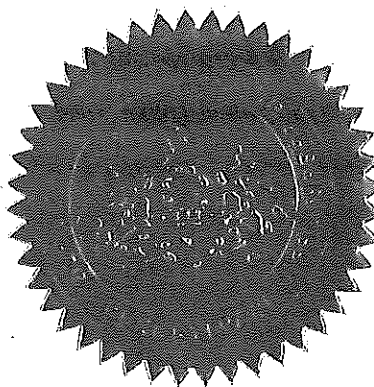
WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities Compliance and Examinations and Premier Innovations Group, Inc., Clique Vodka Limited and Noah Cohen, intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES
BUREAU OF SECURITIES COMPLIANCE AND EXAMINATIONS**

Redacted

James Klutiny
Chief, Western Region

Date: 4/17/17



FOR PREMIER INNOVATIONS GROUP, INC.

Redacted

(Officer Signature)

NOAH COHEN

(Print Officer Name)

CEO

(Title)

Date: 4-13-17

FOR CLIQUE VODKA LIMITED

Redacted

(Officer Signature)

NOAH COHEN

(Print Officer Name)

CEO

(Title)

Date: 4-13-17

FOR NOAH COHEN

Redacted

(Officer Signature)

NOAH COHEN

(Print Officer Name)

(Title)

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