

ADMINISTRATIVE PROCEEDING

BEFORE THE  
SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:

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ORDER TO CEASE AND DESIST

File No. 20156162

6. In the spring of 2009, prior to the formation of DFI, the Respondent began to face certain cash flow and tax issues.

7. In an attempt to address these issues, the Respondent employed a Florence, South

Carolina-area certified public accounting firm (the "CPA Firm").

8. In addition to the CPA Firm, the Respondent also engaged the CPA Firm's affiliated broker-dealer (the "BD Firm").

9. At the alleged recommendation of the CPA Firm, the Respondent employed a Florence, South Carolina-area law firm (the "Law Firm") to provide advice related to the CPA Firm's various recommendations.



26. Additionally, despite the fact that the Renewal Letters constituted an offer to sell securities, no prospectus or financial information were included.

27. Despite the nearly \$4,000,000 raised from the Investors, DFI faced increasing financial difficulty and the Respondent again sought the advice of the CPA Firm and the BD Firm.

28. Analyzing DFI and the Respondent's financial position, the CPA Firm and BD

Firm, on December 17, 2012, offered various suggestions, including the sale of much of the Respondent's property. Alternatively, the CPA Firm and the BD Firm suggested the offer and sale of additional Notes.

34. The Respondent sold securities in this State: (1) while employing a scheme,  
~~device or artifice to defraud~~ (2) through the making of untrue statements of material fact

**VII. NOTICE OF OPPORTUNITY FOR HEARING**

The Respondent is hereby notified that he has the right to a hearing on the matters contained herein. To schedule such a hearing, a Respondent must file with the Commission

Division, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina, 29211-1549, attention: Wanda Ealy, within thirty (30) days after the date of service of this Order,

a written Answer specifically requesting a hearing. If a Respondent requests a hearing, the

IN SENATE, FEBRUARY 11, 1964.

REPORT OF THE

**CERTIFICATE OF SERVICE AND**

**PROCEEDINGS OF THE**  
**COMMISSIONERS OF THE GENERAL LAND OFFICE**

WHEREAS, the General Land Office has the honor to acknowledge the receipt of a copy of the report of the Commission on the General Land Office, dated and addressed to:

THE COMMISSIONERS OF THE GENERAL LAND OFFICE  
1700 MARKET STREET  
COLUMBIA, SOUTH CAROLINA 29201

AND WHEREAS, the Commission on the General Land Office has the honor to acknowledge the receipt of a copy of the report of the Commission on the General Land Office, dated and addressed to:

THE COMMISSIONERS OF THE GENERAL LAND OFFICE  
1700 MARKET STREET  
COLUMBIA, SOUTH CAROLINA 29201

RESPECTFULLY,  
COMMISSIONERS OF THE GENERAL LAND OFFICE