

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA**

IN THE MATTER OF:)
)
John N. Cucinella and)
Mackrow Asset Management Group,)
)
_____ **Respondents.**)

ORDER TO CEASE AND DESIST

Matter No. 20183352

Pursuant to the authority granted to the Securities Commissioner of South Carolina (the "Securities Commissioner") under the South Carolina Uniform Securities Act of 2005 (the "Act") and delegated to the Securities Division of the Office of the Attorney General (the "Division") by the Securities Commissioner, the Division conducted an investigation into the securities-related activities of John N. Cucinella ("Cucinella") and Mackrow Asset Management ("Mackrow") (collectively, "the Respondents") and in connection with its investigation has determined that evidence exists to support the following findings of fact and conclusions of law:

II. JURISDICTION

1. The Securities Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a).

III. RESPONDENT

2. Respondent Cucinella is a resident of the State of New York with a last known address of 83 Bay 28th Street, 2nd Floor, Brooklyn, New York 11214.

3. Respondent Mackrow is a New York company with a principal business address of 83 Bay 28th Street, 2nd Floor, Brooklyn, New York 11214.

IV. FINDINGS OF FACT

4. On or about April 8, 2014, Respondent Cucinella, acting on behalf of himself and Respondent Mackrow, cold-called a South Carolina resident ("Investor One"), and solicited and

5. The statement regarding the Chrysler Corporation offering being an initial public offering was false. At the time of the solicitation, Fiat Chrysler Corporation was already a publicly-traded company on the New York Stock Exchange.

6. Further during the solicitation sale of the security, Respondent Cucinella told

Investor One that he was registered to sell securities in South Carolina.

7. A search of the Division's records indicates that neither Respondent Cucinella nor Respondent Mackrow was registered to sell securities in South Carolina at any time during the year 2014.

8. On or about March 14, 2016, Respondent Cucinella, acting on behalf of himself

Respondent Mackrow, sold called a South Carolina resident ("Investor Two") and solicited

14. During each of the transactions above, Respondent Mackrow acted as a broker-dealer as defined by S.C. Code Ann. § 35-1-102 (4).

as a broker-dealer as required S.C. Code Ann. § 35-1-401.

16. The Respondents sold securities in this State while they were unregistered in

violation of S.C. Code Ann. § 35-1-401.

17. In connections with the offers and sales of securities above, the Respondents, further: (1) employed a scheme, device, or artifice to defraud; (2) 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 in which they were made, not misleading; and (3) engaged in an act

- c. Respondent Cucinella pay a civil penalty in the amount of forty thousand dollars (\$40,000.00) if this Order becomes effective by operation of law, or, if Respondent Cucinella seeks a hearing and any legal authority resolves this matter, pay a civil penalty in an amount not to exceed \$10,000.00 for each violation of the Act by Respondent Cucinella and the actual cost of the investigation or proceeding; and
- d. Respondent Mackrow pay a civil penalty in the amount of forty thousand dollars (\$40,000.00) if this Order becomes effective by operation of law, or, if Respondent Mackrow seeks a hearing and any legal authority resolves this matter, pay a civil penalty in an amount not to exceed \$10,000.00 for each violation of the Act by Respondent Mackrow and the actual cost of the investigation or proceeding.

This Order does not prevent the Division, or any other agency, including, without

STATE OF SOUTH CAROLINA
OFFICE OF THE ATTORNEY GENERAL

File Number 2018355

I hereby certify that I am a duly qualified individual/entity listed on the help page

and Mackay's Asset Management

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South Carolina Attorney General's Office
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