

BEFORE THE

SECURITIES COMMISSIONER OF CALIFORNIA

IN THE MATTER OF:

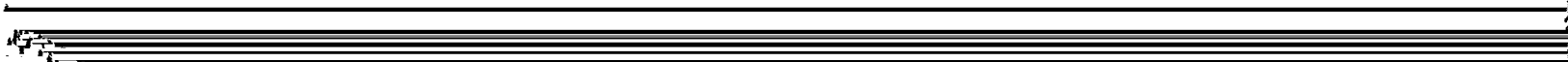
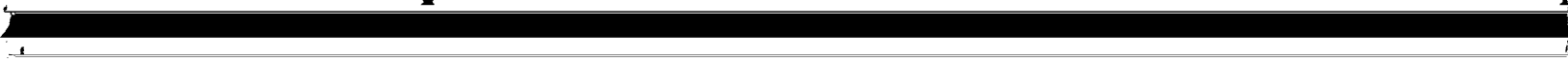
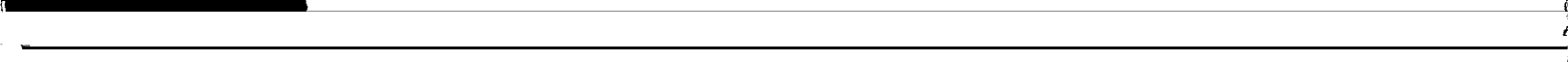
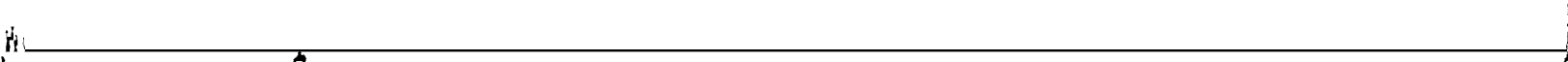
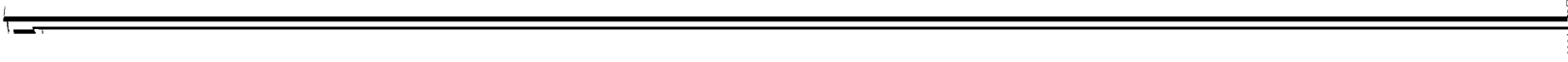
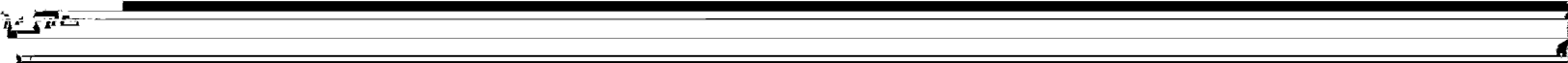
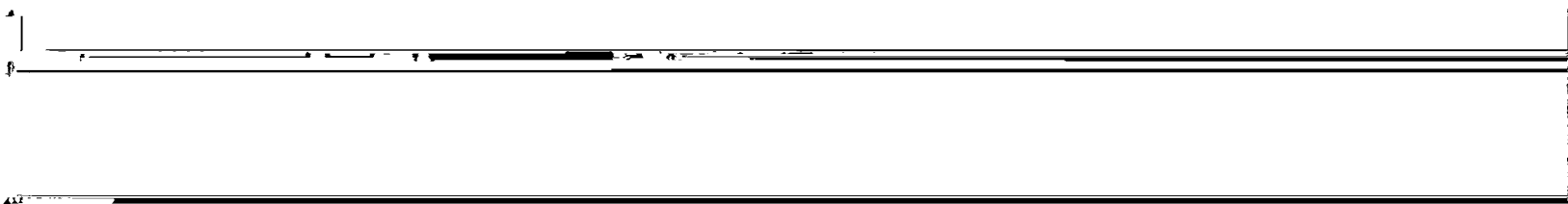
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)

CONSENT ORDER

WHEREAS SES admits that the Division has jurisdiction over SES and the subject matter

of this proceeding, and hereby elects to waive, permanently, any right to a review, hearing, and

WHEREAS SES without admitting or denying the Findings of Fact and Conclusions of



from SFS' failure to comply with the terms of this Order.

B. This Order is entered into solely for the purpose of resolving the investigation

and is not intended to be used for any other purpose

C. SFS shall **CEASE AND DESIST** from violating S. C. Code Ann. §35-1-401(a).

D. (i) SFS shall pay a fine in the amount of \$21,457.08 to the South Carolina

[REDACTED]

or under the federal securities laws, including but not limited to, Section

3(c)(2)(D) of the Securities Exchange Act of 1934, Regulation A, Rules 504 and

[REDACTED]

506 of Regulation D under the Securities Act of 1933, and Rule 503 of Regulation CF. Further, nothing in this Order is intended to form the basis for disqualification under the FINRA rules prohibiting continuance in membership or disqualification under other SRO rules prohibiting continuance in membership. This Order is not intended to be a final order based upon any violation of any South Carolina statute, rule, or regulation that prohibits fraudulent, manipulative, or deceptive conduct.

Except in an action by the Commission to enforce the obligations in this

[REDACTED]

of any member, officer, employee, agent, representative, or on-duty division, to

Opinion accepted by the Board

Case Matter No. 20195107

On the 11th day of June, 2019, the Board of the State of New Jersey, composed of the Honorable

Justices Robert G. Sica, Robert J. Casale, and Robert J. LaCorte, sitting together with

Justice Robert J. Casale, sitting as the sole Justice, rendered the following opinion:

On June 11, 2019, the Board received a request for an advisory opinion from the

Attorney General, who has asked the Board to advise whether the proposed

action is consistent with the provisions of the Public Access to Information Act, P.L.

2008:116.

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Very truly yours,
Honorable Justices Robert G. Sica, Robert J. Casale, and Robert J. LaCorte

Attorney General
Honorable Justices Robert G. Sica,
Robert J. Casale, and Robert J. LaCorte

June 11, 2019

Attorney General
Honorable Justices Robert G. Sica,
Robert J. Casale, and Robert J. LaCorte

Approved as to Form:

By: 

Date: 9/8/2020

Ronak V. Patel, Counsel for SFS
Winstead PC

The Securities Division represents the terms of the above Consent letter.
South Carolina Securities Division

Winstead PC