

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:	)	CONSENT ORDER
	)	
JOEY R. PRESTON,	)	FILE NO. 12042
	)	
<u>RESPONDENT</u>	)	

WHEREAS, the Securities Division of the South Carolina Office of the Attorney General (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act of 2005, S.C. Code Ann. § 35-1-10 *et. seq.* (the "Act"), initiated an investigation into the securities-related activities of Joey R. Preston conducted in and from South Carolina; and

WHEREAS, on or about October 23, 2012, the Division issued a Complaint alleging Respondent Joey R. Preston engaged in acts, practices, and transactions constituting violations of the Act; and

WHEREAS, the Complaint seeks, among other things, to have Respondent Joey R. Preston permanently barred from conducting securities business in the State of South Carolina; and

WHEREAS, Respondent Joey R. Preston, without admitting or denying the factual allegations of the Complaint, acknowledges his desire to resolve the Complaint by Consent Order rather than by a formal hearing before the Securities Commissioner (the "Commissioner"); and

WHEREAS, Respondent Joey R. Preston understands he has a right to a hearing on the Complaint and has waived that right; and

WHEREAS, Respondent Joey R. Preston admits the Securities Commissioner has jurisdiction in this matter; and

WHEREAS, the Commissioner finds the investor protections and remedies in this Consent Order both appropriate and in the public interest, for the protection of the investors and the capital markets of the State of South Carolina;

NOW, THEREFORE, IT IS HEREBY ORDERED, and Respondent Joey R. Preston expressly consents and agrees that:

- A. Effective immediately, Respondent Joey R. Preston is permanently barred from participating in any aspect of the securities industry in or from the State of South Carolina; and
- B. Effective immediately, Respondent Joey R. Preston is permanently barred from allowing any person under his direction or control to participate in any aspect of the securities industry in or from the State of South Carolina; and

Upon execution by the Commissioner, this Order resolves Administrative Proceeding 12042 as it relates to Respondent Joey R. Preston.

The parties to this Order agree the Order does not and should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to any investor or investors as a result of Respondent Joey R. Preston's participation in the activities described in the Complaint in Administrative Proceeding 12042, (iii) action of any kind in any type of receivership action, or (iv) other causes of action which may result from any activity of Respondent Joey R. Preston not detailed above or which may hereafter arise.

IT IS SO ORDERED this 15<sup>TH</sup> day of April, 2013.

By: Alan Wilson  
Alan Wilson  
Securities Commissioner  
State of South Carolina

I FREELY AND VOLUNTARILY CONSENT TO THE TERMS SET FORTH ABOVE:

By:   
Joey R. Preston

Date: 4.3.2013

WE CONSENT:

Securities Division of the Office of the Attorney General

By:   
Tracy A. Meyers  
Assistant Deputy Attorney General

Date: 4.11.13