

ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)	
)	
Investment Advisory Center, Inc.,)	CONSENT ORDER
IARD #153495, and)	
)	File Number 13045
Jesse Clifton Dove,)	
CRD #1661883,)	
)	
Respondents.)	

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act of 2005 (the "Act"), S.C. Code Ann. § 35-1-101 *et. seq.* (Supp. 2012), conducted an audit of Respondent Investment Advisory Center, Inc. (the "Firm"), a registered investment adviser owned and operated by Respondent Jesse Clifton Dove ("Dove"), a registered investment adviser representative, (collectively the Firm and Dove may be referred to as the "Respondents"); and

WHEREAS, in connection with its audit, communications, and other information gathered, the Division determined certain acts of the Respondents constituted violations of the Act; and

WHEREAS, on December 10, 2014, the Division issued a Rule to Show Cause ordering the Respondents to show cause, if any there be, why the Securities Commissioner should not enter an order revoking the registrations of the Respondents, imposing a civil penalty, and suspending the Respondents from the securities and investment advisory business in the State of South Carolina; and

WHEREAS, on December 10, 2014, the Division issued a Summary Suspension order suspending the investment adviser registration of the Firm and the investment adviser representative registration of Dove until such time as the Rule to Show Cause order is resolved; and

WHEREAS, on December 23, 2014, the Division issued an Order Staying Effectiveness of Summary Suspension which temporarily stayed the Summary Suspension order through January 31, 2015, under certain conditions and restrictions named in the Order; and

WHEREAS, on January 30, 2015, the Division issued an Extension of Order Staying Effectiveness of Summary Suspension which temporarily stays the Summary Suspension Order through February 20, 2015, under the conditions set forth in the December 23, 2014 Order; and

WHEREAS, the Respondents acknowledge their desire to resolve this matter by Consent Order rather than by formal hearing before the Securities Commissioner (the "Commissioner"); and

WHEREAS, the Respondents admit the jurisdictional allegations herein but otherwise neither admit nor deny any of the findings of fact, allegations, assertions or conclusions of law that have been made in this proceeding; and

WHEREAS, the Respondents disclosed to the Division in the course of its audit pending FINRA Dispute Resolution matter number 14-00208 (the "FINRA Matter"); and

WHEREAS, the Division agrees that this Order should not be interpreted as a determination of any factual or legal issue pending in the FINRA Matter; and

WHEREAS, the Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a); 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 the Respondents expressly consent and agree that:

- A. The Respondents will immediately cease and desist from violating the Act;
- B. The Respondents, jointly and severally, will pay a civil penalty in the amount of ten thousand dollars (\$10,000) through the payment of five thousand dollars (\$5,000) at the time of the execution of this Order, and five payments of one thousand dollars (\$1,000) each, due on or

before April 1, 2015, May 1, 2015, June 1, 2015, July 1, 2015, and August 1, 2015, respectively;

- C. The Respondents will provide this Order to all investment advisory clients existing as of the date of this Order and obtain and keep written and signed acknowledgement of each client's receipt of the order with the client's file; and
- D. For a period of twelve months, beginning at the time of execution of this Order, the Respondents will provide a copy of this Order to any potential investment advisory client(s) prior to executing an advisory agreement with such client(s) and, if the potential client becomes an advisory client, obtain and keep written and signed acknowledgement of each client's receipt of the Order with the client's file.

Upon execution by the Commissioner, this Order resolves Administrative Proceeding 13045 as it relates to the Respondents.

The Respondents and the Division agree and understand that this Order should be interpreted to supersede the Order Staying Effectiveness of Summary Suspension and the Extension thereof and that all requirements and restrictions stated in the Order Staying Effectiveness of Summary Suspension and the Extension not incorporated in this Order are discharged as of the execution of this Order.

The parties to this Order agree this Order should not be interpreted as a determination of any factual or legal issues in the FINRA Matter.

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(s), (iii) action of any kind in any type of bankruptcy proceeding(s), or (iv) other causes of action which may result from any activity of the Respondents not detailed above or which may hereafter arise.

IT IS SO ORDERED this 25TH day of February, 2015.

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

WE CONSENT:

Securities Division of the Office of the Attorney General:

By: Jordan Crapps
Jordan Crapps
Assistant Attorney General
Securities Division

Date: 2/19/2015

Respondent Jesse Clifton Dove:

By: Jesse Clifton Dove
Jesse Clifton Dove

Date: Feb 18, 2015

Respondent Investment Advisory Center, Inc.:

By: Jesse Clifton Dove
Jesse Clifton Dove

Date: Feb 18, 2015