



WHEREAS, the Respondents admit that Respondent Drummond, on at least one occasion, transacted business in this State as an unregistered agent; and

WHEREAS, the Respondents admit that Respondent Drummond & Associates, on at least one occasion, employed or associated with an unregistered agent who transacted business on behalf of Drummond & Associates while that agent was not registered; and

WHEREAS, the Respondents admit that the securities they offered and sold were not federal covered securities, exempt from registration, nor registered with the United States Securities and Exchange Commission or the Division; and

WHEREAS, the Respondents admit the 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 the parties expressly consent and agree that:

- A. The Respondents will immediately cease and desist from violating the Act;
- B. Respondent Calvert Drummond is permanently barred from participating in any aspect of the securities industry in or from the State of South Carolina beginning on the date of execution of this order;
- C. Respondent Drummond & Associates is permanently barred from participating in any aspect of the securities industry in or from the State of South Carolina beginning on the date of execution of this order; and
- D. Respondent Drummond, jointly and severally with Respondent Drummond & Associates, will pay a civil penalty in the amount of ten thousand dollars (\$10,000) to the Division.

Upon execution by the Commissioner, this Order resolves Administrative Proceeding 14046 as it relates to the Respondents.

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, (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 parties not detailed above or which may hereafter arise.

IT IS SO ORDERED this 10<sup>TH</sup> day of September, 2015.

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

WE CONSENT:

SECURITIES DIVISION OF THE OFFICE OF THE ATTORNEY GENERAL:

By:   
Taylor Faw  
Assistant Attorney General  
Securities Division

Date: 9/2/15

RESPONDENT DRUMMOND & ASSOCIATES FINANCIAL SERVICES, LLC:

By:   
Calvert Drummond, CEO

Date: 7/10/15

RESPONDENT CALVERT DRUMMOND:

By:   
Calvert Drummond

Date: 7/10/15

**S.C. ATTORNEY  
GENERAL'S OFFICE**

**JUL 22 2014**

**SECURITIES DIVISION**