

ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)	
)	
CASHBOX MAGAZINE, INC. and)	CONSENT ORDER AS TO
BRUCE ELROD,)	RESPONDENT
)	CASHBOX MAGAZINE, INC.
)	
)	File No. 12037
Respondents.)	

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division") has been authorized and directed by the Securities Commissioner of South Carolina (the "Securities Commissioner") to administer the provisions of S.C. Code Ann. § 35-1-101, *et seq.*, the South Carolina Uniform Securities Act of 2005 (the "Act"); and

WHEREAS, the Division received information regarding securities-related activities of Cashbox Magazine, Inc. and Bruce Elrod (collectively, the "Respondents"); and

WHEREAS, based on the information received, the Division determined it was necessary and appropriate to open an investigation pursuant to S.C. Code Ann. § 35-1-602 to determine whether the Respondents had violated, were violating, or were about to violate the Act; and

WHEREAS, in connection with its investigation, the Division determined certain acts of the Respondents constituted violations of the Act; and

WHEREAS, the Division issued an Order to Cease and Desist dated October 16, 2014, alleging that the Respondents had engaged in acts and transactions constituting violations of the Act; and

WHEREAS, Cashbox Magazine, Inc. (the "Corporate Respondent") acknowledges its desire to resolve this matter by Consent Order rather than by formal hearing before the Securities Commissioner; and

WHEREAS, the Corporate Respondent admits the jurisdictional allegations herein but otherwise neither admits nor denies any violations of the Act; and

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

NOW, THEREFORE, IT IS HEREBY ORDERED, and the Corporate Respondent expressly consents and agrees that:

- A. The Corporate Respondent will forevermore cease and desist from violating the Act;
- B. The Corporate Respondent, and any successor or affiliate, is prohibited from participating in any aspect of the securities industry in or from the State of South Carolina at any time during which Bruce Elrod is associated with the company in any way; and
- C. The Corporate Respondent, and any successor or affiliate, is hereby assessed a civil penalty of five thousand dollars (\$5,000). Payment of such fine is deferred until such time as the Corporate Respondent chooses to engage in any aspect of the securities industry in or from the State of South Carolina. Corporate Respondent understands and agrees payment of the five thousand dollar civil penalty is an express condition precedent to engaging in any aspect of the securities industry in or from the State of South Carolina.

Upon execution by the Securities Commissioner, this Order resolves Administrative Proceeding 12037 as it relates to the Corporate Respondent.

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 Corporate Respondent not detailed in the October 16, 2014, Cease and Desist Order or which may hereafter arise.

IT IS SO ORDERED this 19 day of August, 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: 8/17/15

Respondent Cashbox Magazine, Inc.:

By: Bruce Elrod
Bruce Elrod
President

Date: Aug. 5, 2015