

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)	
)	CONSENT ORDER
Michael A. Sweet, Sr., and)	
Financial Partners, Inc.)	
)	File No. 09077
<u> Respondents.</u>)	

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 to 35-1-703 (Supp. 2010), on or about August 28, 2009, received information regarding alleged activities of Michael A. Sweet, Sr. and Financial Partners, Inc. (collectively, the "Respondents") which, if true, could constitute violations of the Act; and

WHEREAS, the information led the Division to open and conduct an investigation of the Respondents pursuant to S.C. Code Ann. § 35-1-602; and

WHEREAS, in connection with its investigation, the Division, on December 8, 2010, issued an Order to Cease and Desist ("Cease and Desist Order") against Respondents; and

WHEREAS, Respondent Sweet, on behalf of both Respondents, admits the sales of the security referenced in the Cease and Desist Order and that such sales occurred in the State of South Carolina but disputes the allegations regarding fraud and does not admit any representations made by him or anyone else connected with Respondent Financial Partners, Inc. constituted fraud under the Act; and

WHEREAS, Respondent Sweet, on behalf of both Respondents, admits the Securities Commissioner of the State of South Carolina (the "Securities Commissioner") has jurisdiction in this matter and desires to bring this matter to conclusion and has agreed, without any admission

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

APR 12 2011

SECURITIES DIVISION

that either Respondent committed fraud, to the investor protections and remedies set forth below;

NOW, THEREFORE, it is ordered, and Respondents agree:

- a. Both Respondents have already ceased engaging in any type of securities business in this State, to include acting as an issuer, broker-dealer, agent, investment adviser, investment adviser representative, or in another capacity in the securities industry; and
- b. Both Respondents agree to a voluntary five year bar from engaging in any type of securities business in this State, to include acting as an issuer, broker-dealer, agent, investment adviser, investment adviser representative, or in another capacity in the securities industry; and
- c. Respondents agree, jointly and severally, to pay an administrative fine in the amount of one hundred thousand dollars (\$100,000.00), provided the Securities Division agrees, which it does, the amount of the fine which must be paid to the Securities Division shall be reduced by any and all amounts paid by either Respondent to any South Carolina investor referenced on the attached list prior to the date of this Consent Order, further provided that no credit shall be given for an amount repaid to an investor that exceeds the amount of funds the investor placed with Respondents.
- d. On March 24, 2011, the Securities Division was provided with proof Respondents have repaid South Carolina investors in excess of one hundred thousand (\$100,000.00) dollars. Accordingly, the amount of the fine which must be paid to the Securities Division has been reduced with the result no fine amount remains unpaid at the time of entry of this Order.
- e. Upon execution by the Securities Commissioner, this Order resolves Administrative Proceeding 09077 as it relates to the Respondents. This Order should not be

interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to investors as a result of Respondents' participation in the security offerings described in the Cease and Desist Order, or (iii) other causes of action which may result from activities of either Respondent not detailed in the Cease and Desist Order.

So ORDERED this 7th day of April, 2011.

By: Alan Wilson
Alan Wilson
Securities Commissioner

Securities Division of the Office of the Attorney General

By: Tracy Meyers
Tracy A. Meyers
Senior Assistant Attorney General
Securities Division

Date: April 12, 2011

I CONSENT:

Respondent Michael A. Sweet, Sr.
Respondent Financial Partners, Inc.

By: Michael A. Sweet, Sr.
Michael A. Sweet, Sr.

Date: April 7th 2011

On this 7th day of April 2011, personally appeared before me Michael A. Sweet, Sr., signer of the foregoing Consent Order, who did acknowledge his signature to be his free act and deed.

Michael A. Sweet, Sr.
Notary Public for the State of Georgia
My Commission Expires: May 12th, 2012





CONFIDENTIAL