

3. During the years 2008 and 2009, Respondent BellaRock Capital Management, Inc. held itself out in internet advertising as an investment advisory firm.
4. During the years 2008 and 2009, Respondent Jones held himself out as an investment advisor representative of Respondent BellaRock Capital Management, Inc. in the same advertising as stated in item 3.
5. During the period of time that the advertising was placed on the internet, Respondents were not registered as an investment advisor or as an investment advisor representative with the Division in accordance with the Act.
6. During the years 2008 and 2009, Respondents took in approximately two hundred and fifty thousand dollars (\$250,000) from at least five investors in exchange for ownership shares in a pooled stock fund to be traded by the Respondents.
7. Respondent Jones was at all times herein in control of Respondent BellaRock Capital Management, Inc.
8. The shares sold to the five investors by Respondents constitute securities as defined by the Act.
9. Respondents are not registered to sell securities in South Carolina in accordance with the Act.
10. The ownership shares sold by Respondents are not registered or notice filed with the Division, and are not otherwise exempt from registration under the Act.
11. The sale of securities by Respondents took place in Clemson, South Carolina.
12. Respondent Jones represented to the investors that the money invested in Respondent BellaRock Capital Management, Inc.'s stock pool would be invested in equities through Tradestation Securities, a registered broker-dealer located in Plantation, Florida.

13. Records obtained by the Division indicate that Respondent Jones converted at least fifty thousand dollars (\$50,000) placed with Respondents to his own personal use.
14. None of the five investors in Respondents' stock pool were told that Respondent Jones would use the money invested by them for personal use.
15. Approximately one hundred forty thousand dollars (\$140,000) of the money that was to be invested in the Respondents' stock pool was transferred to bank accounts in Spain and China.
16. In a recorded interview with the Division on February 23, 2009, Respondent Jones invoked his Fifth Amendment rights under the United States Constitution and refused to answer questions about Respondents' business and investment monies placed with Respondents.

WHEREAS, the Respondents are offering "securities" within the meaning of S.C. Code Ann. § 35-1-102(29); and

WHEREAS, Respondents BellaRock Capital Management, Inc. and Jones held themselves out as an investment advisor and an investment advisor representative, respectively, and provided investment advice in and from South Carolina; and

WHEREAS, Respondents BellaRock Capital Management, Inc. and Jones are not registered as investment advisors or investment advisor representatives in South Carolina or exempt from registration within the meaning of the Act; and

WHEREAS, Respondents, as described above, acted as broker-dealer agents by offering and selling securities in and from South Carolina; and

WHEREAS, Respondents Jones and BellaRock Capital Management, Inc. were not registered in South Carolina or exempt from registration as agents within the meaning of the Act; and

WHEREAS, the securities Respondents offered and sold in and from South Carolina were not (i) registered, (ii) federal covered securities, or (iii) otherwise exempt within the meaning of the Act; and

WHEREAS, the Respondents, in connection with the solicitation and sale of securities described above, made untrue statements of material facts and/or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and

WHEREAS, based on the foregoing, the Division has determined that the Respondents have engaged, are engaging, and/or are about to engage in acts and practices which violate S.C. Code Ann. §§ 35-1-301, 35-1-402(a) and (d), and 35-1-501; and

WHEREAS, after due deliberation, the Division finds that it is necessary and appropriate, in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act to issue the following Order:

CEASE AND DESIST ORDER

NOW THEREFORE, pursuant to S.C. Code Ann. § 35-1-604(a)(1), IT IS HEREBY ORDERED that Respondents and every successor, affiliate, control person, agent, servant, and employee of Respondents, and every entity owned, operated, or indirectly or directly controlled by or on behalf of the Respondents:

- a. Immediately cease and desist from transacting business in this State in violation of the Act, and in particular, S.C. Code Ann. §§ 35-1-301, 35-1-402(a) and (d), and 35-1-501 thereof; and
- b. Pay a civil penalty in the amount of ten thousand dollars (\$10,000.00) per Respondent if this Order becomes effective by operation of law, or, if any Respondent seeks a hearing and any legal authority resolves this matter, pay a civil penalty in an amount not to exceed ten thousand dollars (\$10,000.00) for each violation of the Act by that Respondent, and the actual cost of the investigation or proceeding.

REQUIREMENT OF ANSWER AND NOTICE OF OPPORTUNITY FOR HEARING

The Respondents are hereby notified that they have the right to a hearing on the matters contained herein. To schedule such a hearing, a Respondent must file with the Securities Division, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina 29211-1549, attention: Thresechia Navarro, within thirty (30) days after the date of service of this Order a written Answer specifically requesting that a hearing be held to consider rescinding the Order.

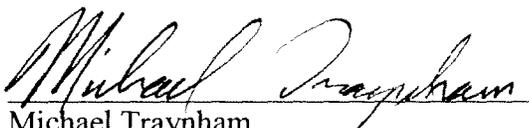
In the written Answer, the Respondent, in addition to requesting a hearing, shall admit or deny each factual allegation of the Order, shall set forth specific facts on which the Respondent relies, and shall set forth concisely the matters of law and affirmative defenses upon which the Respondent relies. If the Respondent is without knowledge or information sufficient to form a belief as to the truth of an allegation, he shall so state.

Failure by a Respondent to file a written request for a hearing in this matter within the thirty (30) day period stated above shall be deemed a waiver by that Respondent of his right to such a hearing. Failure of a Respondent to file an Answer, including a request for a hearing,

shall result in this Order, including the stated civil penalty, becoming final as to that Respondent by operation of law.

CONTINUING TO ENGAGE IN ACTS DETAILED BY THIS ORDER AND/OR SIMILAR ACTS MAY RESULT IN THE DIVISION'S FILING ADDITIONAL ADMINISTRATIVE ACTIONS AND/OR SEEKING FURTHER ADMINISTRATIVE FINES. WILLFUL VIOLATION OF THIS ORDER COULD RESULT IN CRIMINAL PROSECUTION. REGARDING MATTERS DESCRIBED HEREIN, THIS ORDER DOES NOT PRECLUDE THE FILING OF PRIVATE CAUSES OF ACTION OR THE FILING OF CRIMINAL CHARGES UNDER S.C. CODE ANN. § 35-1-508 OR ANY OTHER APPLICABLE CODE SECTION.

SO ORDERED, This 17th day of September, 2010.



Michael Traynham
Assistant Attorney General
Securities Division
Office of the Attorney General
Rembert C. Dennis Building
1000 Assembly Street
Columbia, S. C. 29201

STATE OF SOUTH CAROLINA
OFFICE OF THE ATTORNEY GENERAL
SECURITIES DIVISION

CERTIFICATE OF SERVICE AND
AFFIDAVIT OF COMPLIANCE
File Number 09027

I hereby certify that I served upon the individual/entity listed below a copy of the document indicated below and dated September 17, 2010 by serving a copy of said document upon the Securities Commissioner of the State of South Carolina and by placing a copy of said document in the United States mail, certified mail, return receipt requested, first class postage prepaid and addressed to:

Mr. Matthew J. Jones
106 College Heights Blvd.
Clemson, SC 29631

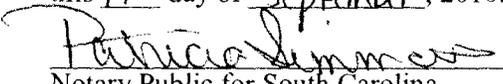
Document(s): Order to Cease and Desist

Mailed September 17, 2010 from Columbia, South Carolina.

I further hereby certify, swear and affirm that, service of the above-listed entity is in compliance with Section 35-1-611, Code of Laws of South Carolina.

By: 
Thresechia P. Navarro
South Carolina Attorney General's Office
Securities Division
Post Office Box 11549
Columbia, SC 29211-1549
(803) 734-4731

Subscribed and sworn to before me on
this 17th day of September, 2010.


Notary Public for South Carolina

My commission expires: 5/7/2011