

**ADMINISTRATIVE PROCEEDING**  
**BEFORE THE**  
**SECURITIES COMMISSIONER OF SOUTH CAROLINA**

<b>IN THE MATTER OF:</b>	)	
	)	
<b>Bruce Rogers,</b>	)	<b>CONSENT ORDER</b>
	)	
<u>Respondent.</u>	)	<b>File Numbers 08020 &amp; 08035</b>

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. 2009), on or about May 6, 2008 and August 11, 2008 received information regarding activities of Bruce Rogers subject to regulation under the Act;

WHEREAS, the Act became effective on January 1, 2006;

WHEREAS, the information led the Division to open and conduct an investigation of Bruce Rogers (the "Respondent") pursuant to S.C. Code Ann. § 35-1-602;

WHEREAS, the Division's investigation of Respondent concerned the solicitation of South Carolina investors for investments in pay telephones, automatic teller machines, and allegedly secured promissory notes (the "Investment Opportunities") *in South Carolina* ~~across the country~~; *sac turn*

WHEREAS, in connection with its investigation, the Division determined that Respondent offered for sale unregistered securities in and from South Carolina; and

WHEREAS, Respondent wishes to resolve the issues by this Consent Order rather than have an administrative order issued against him;


NOW THEREFORE, as evidenced by his signature on this Consent Order, Respondent admits that he violated S.C. Code Ann. § 35-1-301 in connection with the offer and sale of the

Investment Opportunities above. Without admitting or denying any other wrongdoing or negligence, Respondent expressly consents and agrees to the following sanctions and requirements, each of which is appropriate and in the public interest to impose upon Respondent:

- a. Respondent shall cease and desist from selling unregistered securities in and from the State of South Carolina, in violation of S.C. Code Ann. §§ 35-1-301;
- b. Respondent shall cease and desist from making any untrue statement of material fact or omitting to state a material fact necessary in order to make statements made not misleading; and engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person, in violation of S.C. Code Ann. § 35-1-501; and
- c. Respondent, within 30 days of the effective date of this Consent Order, shall pay \$2500 to the Division as an administrative civil penalty.

Upon execution by the Commissioner, this Consent Order becomes effective and resolves Administrative Proceedings 08020 and 08035 as they relate to Respondent. This Order should not be interpreted to waive any (i) criminal investigation and/or prosecution, (ii) private causes of action that may have accrued to investors as a result of Respondent's participation in the security offerings described above, or (iii) other causes of action which may result from activities of Respondent not related to the offers and sales of securities detailed above.

IT IS SO ORDERED this 4 day of October, 2010.

By:   
Henry D. McMaster  
Securities Commissioner  
State of South Carolina

WE CONSENT:

Securities Division of the Office of the Attorney General

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

Date: 9/30/10

Bruce Rogers

By: Bruce Rogers  
Bruce Rogers  
Respondent

Date: 9/27/10