



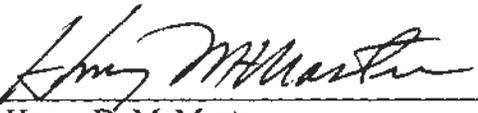
and S.C. Code Ann. § 35-1-505, as described in the C&D Order. Further, without admitting or denying any wrongdoing, Smith expressly consents and agrees to the following sanctions and requirements, each of which is appropriate and in the public interest to impose upon Smith based on the C&D Order:

- a. Smith shall cease and desist from transacting business, in violation of S.C. Code Ann. §§ 35-1-403(a) in South Carolina as an investment adviser, while not registered or exempt from registration;
- b. Cease and desist from using any advertisement, including but not limited to web sites, in a fraudulent or deceptive fashion, in violation of S.C. Reg. §§ 13-501(b)(6) and 13-501(A)(17);
- c. Smith shall cease and desist from engaging in fraudulent, deceptive, or manipulative acts, practices, or courses of business in connection with giving investment advice regarding securities, in violation of S.C. Code Ann. § 35-1-502(b) and S.C. Reg. §§ 13-502(A)(8), (13), (20), and (21);
- d. Smith shall cease and desist from making or causing to be made in a record used or filed under the Act a statement that is false or misleading in a material respect, in violation of S.C. Code Ann. § 35-1-505; and
- e. Smith, within 7 days of the effective date of this Consent Order, shall pay \$500 to the Division as a civil penalty.
- f. Smith, within 7 days of receiving an invoice or statement of the costs, shall pay the costs of the court reporter present at the administrative hearing on October 30, 2009.

The alleged violations of securities laws may affect any future application for registration with the Securities Division.

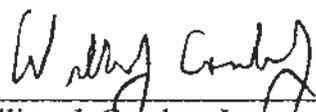
Upon execution by the Commissioner, this Consent Order becomes effective and resolves Administrative Proceeding 08063 as it relates to Smith.

IT IS SO ORDERED this 4th day of November, 2009.

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

WE CONSENT:

Securities Division of the Office of the Attorney General

By:   
William J. Condon, Jr.  
Assistant Attorney General  
Securities Division

Date: 10/10/09

Samuel N. Smith

By:   
Samuel N. Smith  
Respondent

Date: 10/30/09