

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)
) **ORDER TO CEASE AND DESIST**
Palmetto Precious Metals, LLC and)
Kevin Andrew Green,)
) **File No. 12023**
)
Respondents.)

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, et seq. (Supp. 2011), on or about June 14, 2012, received information regarding alleged activities of Kevin Green ("Green") and Palmetto Precious Metals, LLC ("PPM") (collectively, "Respondents") which, if true, would 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 the investigation, the Division has determined that evidence exists to support the following findings and conclusions:

1. Respondent Green is a South Carolina resident with a last known address of 230 Roper Mountain Road Extension, Apartment 1034K, Greenville, South Carolina 29615.
 2. Respondent PPM is a business controlled by Respondent Green with a business address of 405 The Parkway Suite 500, Greer, South Carolina 29650.
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3. Respondent PPM is and has been registered with the Secretary of State in South Carolina as a limited liability company since April 22, 2009.
4. The Respondents are not registered to sell securities in South Carolina.
5. No products offered by the Respondents are registered or notice filed with the Division.
6. During the time period on or about April 13, 2010 to on or about March 24, 2012, the Respondents offered investments and investment agreements to one or more persons in South Carolina.
7. In one or more instances, Respondents solicited investments.
8. In one or more of the instances in which Respondents offered investments and investment agreements, they represented to the investors that they would repay the investment plus a percentage of the profit PPM made from investing the principal by a given date.
9. In one or more instances, Respondents induced investors to continue investments with them by promising the investors as much as forty (40%) percent of the pre-tax profits from the investment of the principal.
10. In one or more instances described above, Respondents agreed the investors could get a return of their investment immediately upon demand.
11. In one or more instances described above, the Respondents have not repaid investors as they pledged they would.
12. No exemption from registration has been claimed by or on behalf of the Respondents.
13. No exemption from registration has been claimed on behalf of the Respondents' investment offering.

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

WHEREAS, the Respondents acted as broker-dealers and/or issuers in offering and selling securities from within South Carolina; and

WHEREAS, Respondents Green and PPM during the relevant time period were not registered as broker-dealers in South Carolina or exempt from registration within the meaning of the Act; and

WHEREAS, Respondents Green and PPM, as described above, acted as agents by effecting and/or attempting to effect sales of securities in or from this State; and

WHEREAS, Respondents Green and PPM during the relevant time period were not registered in South Carolina or exempt from registration as agents within the meaning of the Act; and

WHEREAS, the securities the 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, 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

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. Specifically, cease and desist (i) soliciting investments of cash, investments of silver, and investments of gold in or from South Carolina, (ii) offering any other securities in or from South Carolina, and (iii) entering any type “investment agreement” in violation of the Act.

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 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 15th day of June, 2012.


Tracy A. Meyers
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Securities Division
Office of the Attorney General
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