

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

IN THE MATTER OF:)
)
John N. Cucinella and)
Mackrow Asset Management Group,)
Respondents.)
_____)

CONSENT ORDER
Matter No. 20183352

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. 2016), initiated an investigation into certain activities by John N. Cucinella and Mackrow Asset Management (the "Respondents"); and

WHEREAS, in connection with its investigation, the Division determined that certain acts of the Respondents constituted violations of the Act, and, on or about September 21, 2018, issued an Order to Cease and Desist under Matter No. 20183352 against the Respondents for the alleged violations; and

WHEREAS, the Respondents have represented to the Division that, effective as of the date of the Cease and Desist Order issued in this matter, both Respondent Cucinella and Respondent Mackrow Asset Management ceased engaging in any type securities activity in South Carolina ("South Carolina" or "the State"); and

WHEREAS, the Respondents have further represented to the Division that they will not engage in any type of securities activity in the State without an appropriate registration based on the type of business conducted, and that they desire to resolve this matter without formal proceedings; and

WHEREAS, without admitting or denying the findings of fact and conclusions of law set forth in the Order to Cease and Desist, except as to the jurisdiction of the Securities Commissioner of South Carolina (the "Securities Commissioner") over them and the subject matter of this proceeding, which are admitted, the Respondents expressly consent to the entry of this Consent Order, which resolves the allegations against them set forth in the Order to Cease and Desist; and

WHEREAS, I, as Securities Commissioner for the State of South Carolina, having jurisdiction over the Respondents and the subject matter of these proceedings, find the remedies that the parties have proposed and agreed to, as set forth in this Consent Order, both appropriate and in the public interest, for the protection of the investors and the capital markets of the State of South Carolina;

NOW, THEREFORE, it is **HEREBY ORDERED**, and all Respondents expressly consent and agree that:

- A. Each Respondent will seek appropriate registration with the Division, pursuant to the Act, prior to any future offer or sale of a security in South Carolina; and
- B. Within ten (10) days of the date of execution this Order, the Respondents will jointly and severally pay a civil penalty in the amount of five thousand dollars (\$5,000.00) and costs of five hundred dollars (\$500.00) to the Division to help defray investigative and other costs associated with this matter.

Upon execution by the Securities Commissioner, this Order resolves Administrative Proceeding 20183352.

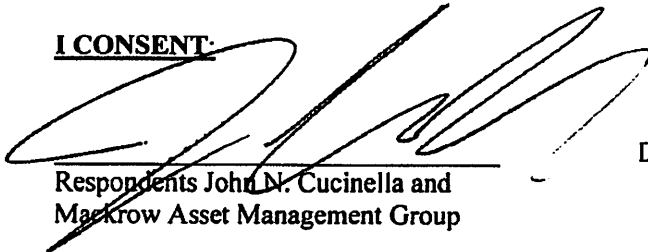
All parties to this Consent Order understand and agree that this Consent Order does not and should not be interpreted to waive (i) any criminal cause of action or (ii) any private cause of action based on the underlying facts.

IT IS SO ORDERED this 19 day of October, 2018.

By: Alan Wilson

Alan Wilson
Securities Commissioner
State of South Carolina

I CONSENT:



Date: 10/9/2018

Respondents John N. Cucinella and
Mackrow Asset Management Group

By: John N. Cucinella, on behalf of himself
and Mackrow Asset Management Group

WE CONSENT:



Securities Division

Date: 10/10/18

By: Tracy Meyers
Assistant Deputy Attorney General