

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

**IN THE MATTER OF:**

**Cunningham Energy LLC,  
James Lockhart, Kevin Thibeau,  
Jan Peter Bolton, Scott Johnson, and  
Douglas Hardwick,  
  
Respondents.**

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**CONSENT ORDER AS TO  
RESPONDENT CUNNINGHAM  
ENERGY, LLC**

**Matter No. 20165031**

**I. PRELIMINARY STATEMENT**

This Consent Order is entered into between the Securities Division of the Office of the Attorney General of South Carolina (the “Division”) and Cunningham Energy, LLC (the “Respondent”), in order to resolve the allegations against it as set forth in the Order to Cease and Desist issued under Matter No. 20165031 (the “Order to Cease and Desist”), which alleged that certain conduct of the Respondent violated the provisions of S.C. Code Ann. § 35-1-101, *et seq.*, the South Carolina Uniform Securities Act of 2005 (the “Act”).

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 it and the subject matter of this proceeding, which are admitted, the Respondent, having been advised of its right to counsel, expressly consents to the entry of this Consent Order, which resolves the allegations against it as set forth in the Order to Cease and Desist. The Respondent elects to waive permanently any right to a hearing and appeal under S.C. Code Ann. § 35-1-609, with respect to this Consent Order.

## **II. ORDER**

The Securities Commissioner finds this Consent Order to be in the public interest.

Accordingly, it is hereby ORDERED that:

- A. The Respondent and every successor, affiliate, control person, agent, servant, and employee of the Respondent, and every entity owned, operated, or indirectly or directly controlled by, or on behalf of the Respondent shall **CEASE AND DESIST** from transacting business in this State in violation of the Act;
- B. The Respondent will pay a fine in the amount of Five Thousand Dollars (\$5,000); and

As part of this Consent Order the Respondent agrees that it: (i) will not take any action or make or permit to be made any public statement denying, directly or indirectly, any allegation in this Consent Order or creating the impression that this Consent Order is without factual basis; and (ii) will not make or permit to be made any public statement to the effect that the Respondent does not admit the allegations of this Consent Order, or that this Consent Order contains no admission of the allegations, without also stating that the Respondent does not deny the allegations. If the Respondent breaches this agreement, the Securities Commissioner may vacate this Consent Order. Nothing in this paragraph affects the Respondent's: (i) testimonial obligations or (ii) right to take differing legal or factual positions in litigation or other legal proceedings.

This Consent Order should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to investors as a result of the activities detailed in the Order to Cease and Desist, or (iii) other causes of action that may result from activities of the Respondent not detailed in the Order to Cease and Desist.

ENTERED, this the 14 day of April, 2021.

ALAN WILSON  
SECURITIES COMMISSIONER

By: Alan Wilson  
ALAN WILSON  
Securities Commissioner  
State of South Carolina

Respondent Cunningham Energy, LLC:

By: [Signature]  
Ryan Cunningham

Date: 3/23/21

South Carolina Attorney General's Office Securities Division:

By: [Signature]  
Jonathan B. Williams  
Assistant Deputy Attorney General

Date: 4/13/21