

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

IN THE MATTER OF:)
) **ORDER TO CEASE AND DESIST**
Trinity Asset Partners, LLC (IARD No.)
166360), and Vincent Edward Gahren,)
(CRD No. 4076025),)
) **File No. 20194794**
)
Respondents.)

I. PRELIMINARY STATEMENT

Pursuant to the authority granted to the Securities Commissioner of South Carolina (the “Securities Commissioner”) under the South Carolina Uniform Securities Act of 2005, S.C. Code Ann. § 35-1-101, et seq. (the “Act”), and delegated to the Securities Division of the Office of the Attorney General of the State of South Carolina (the “Division”) by the Securities Commissioner, the Division conducted an investigation into the securities-related activities of Trinity Asset Partners, LLC (IARD No. 166360) (“Trinity”), and Vincent Edward Gahren (CRD No. 4076025) (“Gahren”) (collectively, the “Respondents”), and in connection with its investigation, the Division has determined that the Respondents violated the Act.

II. JURISDICTION

1. The Securities Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a).

III. RESPONDENTS

2. Trinity is an investment adviser registered with the State of North Carolina. Trinity has been registered in North Carolina since December 10, 2012.

3. Gahren is an investment adviser representative, the Chief Compliance Officer, and owner of Trinity. Gahren has held various securities licenses since November of 1999.

IV. FINDINGS OF FACT

4. Since at least March of 2018, Trinity and Gahren have maintained a place of business at 302 Tom Hall Street in Fort Mill, South Carolina, where business has been conducted with South Carolina residents.

5. Despite knowledge of the registration requirements, as evidenced by its registration in North Carolina, Trinity has never been registered as an investment adviser with the Division, as required by S.C. Code Ann. § 35-1-403(a).

6. Despite knowledge of the registration requirements, as evidenced by his license and registration in North Carolina, and his more than 20 years' experience in the securities industry, Gahren has never been registered with the Division, as required by S.C. Code Ann. § 35-1-404(a).

V. CONCLUSIONS OF LAW

7. Trinity transacted business as an investment adviser in South Carolina without being registered to do so, in violation of S.C. Code Ann. § 35-1-403(a).

8. Gahren transacted business as an investment adviser representative in South Carolina without being registered to do so, in violation of S.C. Code Ann. § 35-1-404(a).

9. Respondents' violations of the Act and regulations promulgated thereunder provide the basis for this Order, pursuant to S.C. Code Ann. §35-1-604(a)(1).

10. 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 this Cease and Desist Order.

VI. CEASE AND DESIST ORDER

NOW THEREFORE, pursuant to S.C. Code Ann. § 35-1-604(a)(1), it is hereby **ORDERED** that:

- a. The Respondents and every successor, affiliate, control person, agent, servant, and employee of the Respondents, and every entity owned, operated, or indirectly or directly controlled by or on behalf of the Respondents **CEASE AND DESIST** from transacting business in this State in violation of the Act;
- b. The Respondents shall jointly and severally pay a civil penalty in the amount of ten thousand dollars (\$10,000.00) if this Order becomes effective by operation of law, or, if a Respondent seeks a hearing and any legal authority resolves this matter, pay a civil penalty in an amount not to exceed \$10,000.00 for each violation of the Act by the Respondents; and
- c. The Respondents shall jointly and severally pay twelve hundred dollars (\$1,200.00) for the costs associated with this investigation, or, if a Respondent seeks a hearing and any legal authority resolves this matter, pay the actual costs associated with the investigation and legal proceeding in accordance with S.C. Code Ann. § 35-1-604(e).

IT IS FURTHER ORDERED that, pursuant to S.C. Code Ann. § 35-1-604(a)(2) and (3), any exemption from registration with the Division that the Respondents may claim to rely upon under the Act has been and is **PERMANENTLY REVOKED**.

VI. NOTICE OF OPPORTUNITY FOR HEARING

The Respondents are hereby notified that each has 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: Securities Division, within thirty (30) days after the date of service of this Order, a

written Answer specifically requesting a hearing. If a Respondent requests a hearing, the Division, within fifteen (15) days after receipt of a request in a record from the Respondent, will schedule a hearing for the Respondent.

Failure by a Respondent to file a written request for a hearing in this matter within the thirty-day (30) period stated above shall be deemed a waiver by that Respondent of the right to such a hearing. Failure of a Respondent to file an Answer, including a request for a hearing, shall result in this Order, including the stated civil penalty and any assessed costs, becoming final as to that Respondent by operation of law.

This Order does not prevent the Division, or any other agency, including without limitation civil and criminal law enforcement agencies, from seeking additional civil or criminal remedies that are available under the Act.

ENTERED, this the 25 day of May, 2021.

ALAN WILSON
SECURITIES COMMISSIONER

By: 
Jonathan B. Williams
Assistant Deputy Attorney General