

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

**IN THE MATTER OF:**

**Laurence C. Pettit, III,  
CRD No. 2215495,**

**Respondent.**

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**ADMINISTRATIVE ORDER:  
REVOCATION OF BROKER-DEALER  
AGENT REGISTRATION**

**Matter No. 20176900**

**WHEREAS**, the Securities Commissioner of South Carolina (the “Securities Commissioner”) has authorized and directed the Securities Division of the Office of the Attorney General of the State of South Carolina (the “Securities Division”) to administer the provisions of S.C. Code Ann. § 35-1-101, *et seq.*, the South Carolina Uniform Securities Act of 2005 (the “Act”); and

**WHEREAS**, the Division received information regarding alleged securities-related activities of Laurence C. Pettit, III, CRD No. 2215495; and

**WHEREAS**, based on the information received, the Division decided it was necessary and appropriate to open an investigation pursuant to S.C. Code Ann. § 35-1-602 to determine whether the Respondent had violated, was violating, or was about to violate the Act; and

**WHEREAS**, in connection with the investigation, the Division has determined that evidence exists to support the following findings of fact and conclusions of law:

**I. JURISDICTION**

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

**II. RESPONDENT**

2. Laurence C. Pettit III, CRD No. 2215495, (“Pettit” or the “Respondent”) is a broker-dealer agent registered with the Division, with a last known address of 16108 Founders Bridge Terrace, Midlothian, Virginia 23113.

### **III. FINDINGS OF FACT**

3. Since July of 2011, Pettit has been associated with Windsor Street Capital, LP, CRD No. 34171, a broker-dealer registered with the Division.

4. On or about June 29, 2017, the Securities Division of the Office of the Attorney General of Maryland (“Maryland Securities”) requested that Pettit provide it with information concerning two (2) liens against him (the “Requested Information”).

5. Pettit did not respond to this request.

6. On or about August 14, 2017, Maryland Securities sought the Requested Information again from Pettit, through a letter sent via Certified Mail.

7. Pettit did not respond to this second request.

8. On or about September 19, 2017, Maryland Securities issued an Order to Show Cause, requiring Pettit to provide the Requested Information or face the revocation of his registration as a broker-dealer agent with Maryland Securities.

9. On or about October 23, 2017, having received neither the Requested Information, nor any response to the Order to Show Cause, Maryland Securities issued an Order of Revocation of Agent Registration against Pettit.

### **IV. CONCLUSIONS OF LAW**

10. The South Carolina Uniform Securities Act of 2005, S.C. Code Ann. § 35-1-101, *et seq.*, governs the offer and sale of securities in this State.

11. Pursuant to S.C. Code Ann. § 35-1-412(b), the Securities Commissioner may issue an order revoking suspending, or limiting the registration of a registrant, if the Commissioner finds that the order is in the public interest and subsection (d) of S.C. Code Ann. § 35-1-412 authorizes the action.

12. Pursuant to S.C. Code Ann. § 35-1-412(d)(5)(A), a person who is the subject of an order, issued after notice and opportunity for hearing [by] the securities regulator of a

State, revoking, barring, or suspending that person's registration as a broker-dealer agent, is subject to discipline pursuant to S.C. Code Ann. §§ 35-1-412(a), (b), and (c).

13. The Securities Commissioner of the State of Maryland revoked the Respondent's registration as a broker-dealer agent.

14. Pettit failed to comply with Maryland Securities' requests for information, conduct which, had it occurred in South Carolina, would constitute a dishonest and unethical practice, pursuant to S.C. Code Ann. § 35-1-412(d)(8).

14. 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 South Carolina Uniform Securities Act, S.C. Code Ann. § 35-1-101, *et seq.*, to permanently bar the Respondent from the securities business in the State of South Carolina.

#### **V. ORDER**

**NOW THEREFORE**, pursuant to S.C. Code Ann. § 35-1-412(c), it is hereby **ORDERED** that the Respondent's registration with the Division as a broker-dealer agent is revoked.

**IT IS FURTHER ORDERED** that the Respondent's failure to file a written answer, including any request for a hearing, within thirty (30) days from the date of this Order, shall be deemed a waiver by the Respondent of the right to a hearing and shall result in this Order becoming final as to the Respondent by operation of law.

#### **VI. NOTICE OF OPPORTUNITY FOR HEARING**

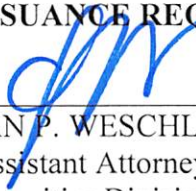
The Respondent is hereby notified that he has the right to a hearing on the matters contained herein. To schedule such a hearing, the Respondent must file with the Securities Division, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina, 29211-1549, attention: Melanie Cain, within thirty (30) days after the date of service of this Administrative Order, a written request for a hearing. If the 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.

ENTERED, this the 14<sup>th</sup> day of December, 2017.

ALAN WILSON  
SECURITIES COMMISSIONER

By: Tracy Meyers  
TRACY A. MEYERS  
Deputy Securities Commissioner

**ISSUANCE REQUESTED BY:**

  
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IAN P. WESCHLER  
Assistant Attorney General  
Securities Division  
Rembert C. Dennis Building  
1000 Assembly Street  
Columbia, South Carolina 29201

STATE OF SOUTH CAROLINA  
OFFICE OF THE ATTORNEY GENERAL  
SECURITIES DIVISION

CERTIFICATE OF SERVICE AND  
AFFIDAVIT OF COMPLIANCE  
File Number 20176900

I hereby certify that I served upon the individual/entity listed below a copy of the document indicated below and dated December 15, 2017, by filing the original of said document with the Securities Commissioner of the State of South Carolina and by placing a copy of said document in the United States mail, certified mail, return receipt requested, first class postage prepaid and addressed to:

Laurence C. Pettit, III  
16108 Founders Bridge Terrace  
Midlothian, Virginia 23113

Document(s): Administrative Order: Revocation of Broker/Dealer Agent Registration

Mailed December 15, 2017 from Columbia, South Carolina.

I further hereby certify, swear and affirm that, service of the above-listed entity is in compliance with Section 35-1-611, Code of Laws of South Carolina.

By: 

Melanie S. Cain  
South Carolina Attorney General's Office  
Securities Division  
Post Office Box 11549  
Columbia, SC 29211-1549  
(803) 734-6277

Subscribed and sworn to before me on  
this 15<sup>th</sup> day of December, 2017.

  
Notary Public for South Carolina

My commission expires: 6-29-21

