

ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)	
)	CONSENT ORDER
Jonathan Reid Steading,)	
)	File No. 13029
<u>Respondent.</u>)	

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), after receiving information and pursuant to authority granted in the South Carolina Uniform Securities Act of 2005 (the "Act"), S.C. Code Ann. § 35-1-10 *et seq.* (Supp. 2012), initiated an investigation into certain activities of the person named as Respondent in the case caption above (the "Respondent"); and

WHEREAS, in connection with its investigation, the Division determined certain acts of the Respondent constituted violations of the Act; and

WHEREAS, on April 2, 2013, Respondent posted a publicly available advertisement on Craigslist titled, "Want to double your investment," (the "Craigslist Ad"); and

WHEREAS, in the Craigslist Ad, the Respondent made false and misleading statements in connection with the offer of a security; and

WHEREAS, in the Craigslist Ad, the Respondent offered unregistered securities; and

WHEREAS, Respondent attests, by his signature on this document, which is specifically deemed to be a document covered by S.C. Code Ann. § 35-1-505, that he has not sold any investments or securities in South Carolina and no investor money was received in response to the Craigslist Ad; and

WHEREAS, Respondent admits the Securities Commissioner has jurisdiction in this matter; and

WHEREAS, Respondent wishes to resolve this matter by Consent Order rather than by a formal hearing before the Securities Commissioner (the "Commissioner"); and

WHEREAS, the Commissioner finds the investor protections and remedies 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 Respondent expressly consents and agrees that:

- A. Effective immediately, Respondent will cease and desist from violating the Act;
- B. Effective immediately, Respondent is permanently barred from relying on any exemption from registration provided in Sections 35-1-201 through 35-1-203 of the Act; and
- C. Respondent shall pay an administrative fine in the amount of Five Hundred Dollars (\$500) to the Division.

Upon execution by the Commissioner, this Order resolves Administrative Proceeding 13029 as it relates to the Respondent.

The parties to this Order agree the Order does not and should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to any investor or investors, (iii) action of any kind in any type of bankruptcy proceeding(s), or (iv) other causes of action which may result from any activity of Respondent not detailed above or which may hereafter arise.

IT IS SO ORDERED this 18 day of October, 2013.

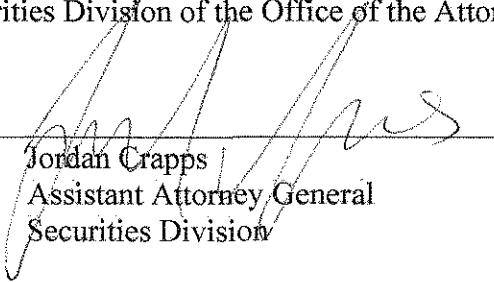
By: Alan Wilson
Alan Wilson
Securities Commissioner
State of South Carolina

431-7891

WE CONSENT:

Securities Division of the Office of the Attorney General

By:

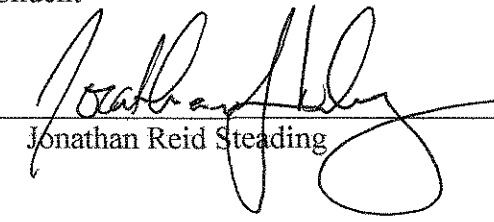

Jordan Crapps
Assistant Attorney General
Securities Division

Date:

10/14/2013

Respondent

By:


Jonathan Reid Steading

Date:

10/7/13