

**OFFICE OF THE MISSISSIPPI SECRETARY OF STATE  
SECURITIES DIVISION**

---

<b>IN THE MATTER OF:</b>	)	
	)	
	)	
<b>Marshall Wolfe and Jack Harrington</b>	)	<b>Administrative Proceeding</b>
	)	<b>Number S-09-0187</b>
	)	
<b><i>Respondents</i></b>	)	

---

**ADMINISTRATIVE CONSENT ORDER FOR JACK HARRINGTON**

**WHEREAS**, the Securities Division of Mississippi Secretary of State (“Division”), having the authority to administer and provide for the enforcement of all provisions of the Mississippi Securities Act (“Act”) codified at Mississippi Code Annotated Sections 75-71-101 *et. seq.*,

**WHEREAS**, on July 8, 2014, a hearing was conducted (the “Hearing”) to determine the administrative penalty to be assessed against Jack Harrington (“Harrington”).

**WHEREAS**, as a result of this hearing the Hearing Officer found that the failures to keep promises in the Steadivest Private Placement Memorandum (the “PPM”) did not cause any loss to investors; that Harrington did not make decisions about the deposit, movement, or use of any Steadivest investor funds; and that there was no evidence in the Hearing record that Harrington had any knowledge that the investor funds raised by Marshall Wolfe were not initially escrowed as promised in the PPM.

**WHEREAS**, the Hearing Officer found the high standard and duty imposed on Harrington as an executive officer of Steadivest required him to inquire further to verify that an investor escrow account had in fact been set up as reflected in the PPM, and although he had the same duty to inquire, there is no proof that adequate books and records were not being kept prior to Harrington’s departure from Steadivest.

**WHEREAS**, Jack Harrington (“Respondent”) and the Division, for the purpose of concluding this matter without incurring additional time and expense, agree to and consent to the terms and conditions of this Administrative Consent Order: and

**WHEREAS**, Harrington and the Division each waive any right to any further action, hearing or appeal with respect to this enforcement action (Number: S-09-0187).

**NOW, THEREFORE**, the Division, as Administrator of the Act, hereby enters this Order:

**I. FINDINGS OF FACT**

1. The Act gives authority to the Secretary of State to administer and enforce the Act and regulate the offer and sale of securities in Mississippi including the firms and persons who offer or sell securities or who provide investment advice regarding securities.

2. Respondent, Jack Harrington, is an individual citizen of the State of Mississippi who resides in Madison County, Mississippi.

3. On January 26, 2010, the Division issued a Summary Cease and Desist Order and Notice of Intent to Impose Administrative Penalty against the Respondent.

4. After the initial hearing on the matter, the Secretary of State issued a Final Order which Respondent appealed. The matter was eventually remanded back to the Division for a re-evaluation of the penalty factors to re-calculate the penalties and sanctions, if any, to be imposed on the Respondent.

**II. ORDER**

**IT IS HEREBY ORDERED:**

1. This Order is entered into for the purpose of resolving the previously referenced penalty assessment in this open matter and forever and finally concludes and closes this open matter (Number S-09-0187) with the Division. However, nothing herein limits the ability of the

Division, individually or jointly with other agencies, in pursuing any investigation with respect to any other securities-related matter involving the Respondent.

2. Respondent shall pay to the Mississippi Secretary of State's Securities Division an administrative penalty in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) plus one-half of the costs in the amount of Four Thousand Six Hundred Four Dollars and Forty Cents (\$4,604.40).

3. By his signature, Respondent affirmatively and freely consents to the signing of this order by the Division.

Dated this the 21<sup>st</sup> day of January 2015.

C.DELBERT HOSEMANN, JR.  
Secretary of State  
State of Mississippi

By: \_\_\_\_\_

Cheryn Netz  
Cheryn Netz  
Assistant Secretary of State  
Securities Division

**CONSENT TO ENTRY OF FINAL ORDER**

Jack Harrington hereby acknowledges that he has been provided with a copy of this Administrative Consent Order ("Order") has read the same, and understands that he is waiving any right to any further hearing or appeal in this matter.

Jack Harrington admits the jurisdiction of the Division, and consents to the entry of this Order by the Division.

Jack Harrington states that he has entered into this Order voluntarily.

Dated this the 20<sup>th</sup> day of January 2015.

  
\_\_\_\_\_  
JACK HARRINGTON

STATE OF MISSISSIPPI  
COUNTY OF Hinds

SUBSCRIBED AND SWORN TO before me this the 20<sup>th</sup> day of January 2015.

  
\_\_\_\_\_  
Notary Public

MY COMMISSION EXPIRES:

