

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

**IN THE MATTER OF:**

**Gary James Heady, a/k/a Gary J.  
Heady, a/k/a HI Management  
Services,  
IARD# 152551, and**

**Gary J. Heady,  
CRD# 2569444**

**Respondents.**

**CONSENT ORDER AS TO  
RESPONDENT GARY J. HEADY  
CRD # 2569444**

**File Number 13030**

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act of 2005 (the "Act"), S.C. Code Ann. § 35-1-101 *et. seq.* (Supp. 2012), conducted an audit of Respondent Gary James Heady (a/k/a Gary J. Heady and HI Management Services, hereafter collectively referred to as the "Firm"), a registered investment adviser owned and operated by Respondent Gary J. Heady ("Heady"), a registered investment adviser representative, (collectively the Firm and Heady may be referred to as the "Respondents"); and

WHEREAS, in connection with its audit, communications, and follow-up visits, the Division determined certain acts of the Respondents constituted violations of the Act; and

WHEREAS, on October 1, 2014, the Division issued a Rule to Show Cause ordering the Respondents to show cause, if any there be, why the Securities Commissioner should not enter an order revoking the registrations of the Respondents, imposing a civil penalty, and permanently barring the Respondents from the securities and investment advisory business in the State of South Carolina; and

WHEREAS, on October 1, 2014, the Division issued a Summary Suspension order suspending the investment adviser registration of the Firm and the investment adviser representative registration of Heady until such time as the Rule to Show Cause order is resolved; and

WHEREAS, Heady acknowledges his desire to resolve this matter by Consent Order rather than by formal hearing before the Securities Commissioner (the "Commissioner"); and

WHEREAS, Heady admits the jurisdictional allegations herein but otherwise neither admits nor denies any of the findings of fact, allegations, assertions or conclusions of law that have been made in this proceeding; and

WHEREAS, the Commissioner has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a); 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 Heady expressly consents and agrees that:

- A. Heady will immediately cease and desist from violating the Act;
- B. Heady's investment advisory representative license is hereby revoked for a period of one (1) year from the date of execution of this order at the conclusion of which, Heady is eligible to reapply for registration;
- C. Heady will pay a civil penalty in the amount of five thousand dollars (\$5,000) to the Division at the time of the execution of this order and an additional five thousand dollars (\$5,000) at such time as he wishes to become eligible to reapply for registration in this State as an investment adviser representative at the conclusion of one year.

Upon execution by the Commissioner, this Order resolves Administrative Proceeding 13030 as it relates to the Respondent Gary J. Heady.

Respondent Heady agrees and understands that after the conclusion of the one year period and the payment of the additional five thousand dollars (\$5,000) he obtains the ability to reapply for registration with the Division. At that time, the Division retains all of the powers and discretion provided in the Act to accept or reject such an application.

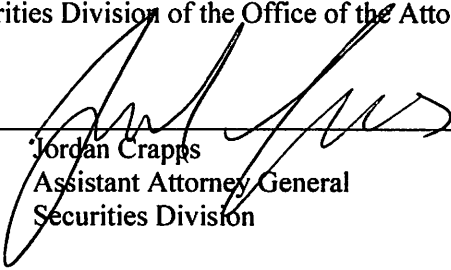
The parties to this Order agree the Order does not and should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to any investor(s), (iii) action of any kind in any type of bankruptcy proceeding(s), or (iv) other causes of action which may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

IT IS SO ORDERED this 3 day of December, 2014.

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


WE CONSENT:

Securities Division of the Office of the Attorney General:

By:   
Jordan Crapps  
Assistant Attorney General  
Securities Division

Date: 12/2/14

Respondent Gary J. Heady CRD# 2569444:

By:   
Gary Heady

Date: 12/02/14