

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)
)
WILLIAM B. STEIGER, JR. AND)
BOARDROOM PRIVATE)
INVESTMENT GROUP)
Respondent.)

CONSENT ORDER
File No. 16013

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division") has been authorized and directed by the Securities Commissioner of South Carolina (the "Securities Commissioner") 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 securities-related activities of William B. Steiger, Jr. ("Steiger") and Boardroom Private Investment Group ("Boardroom") (collectively referred to as the "Respondents"); and

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

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

WHEREAS, on July 8, 2016, the Division issued an Order to Cease and Desist (the "Cease and Order") naming Steiger and Boardroom Private Investment Group as Respondents, identifying violations of the Act, ordering the Respondents to cease and desist from violating the Act, ordering the Respondents to pay an administrative fine, and censuring the Respondents; and

WHEREAS, thereafter the Respondents indicated their desire to resolve this matter by Consent Order rather than by formal hearing before the Securities Commissioner and worked with the Division to reach an agreement acceptable to both as memorialized below; and

WHEREAS, the Respondents admit the jurisdictional allegations in the Cease and Desist Order but neither admit nor deny any violations of the Act; and

WHEREAS, the Securities Commissioner finds the investor protections and remedies in this Consent Order both appropriate and in the public interest for the protection of investors and the capital markets of the State of South Carolina;

NOW, THEREFORE, IT IS HEREBY ORDERED, and the Respondents expressly consent and agree that:

- A. Neither Respondent has offered any type security for sale in South Carolina since the issuance of the July 8, 2016 Cease and Desist Order;
- B. Both Respondents have complied with the Cease and Desist Order;
- C. Both Respondents will continue to cease and desist from violating the Act;
- D. Respondents, and any commonly controlled entity,¹ agree not to apply for registration in South Carolina for a period of seven (7) years from the date of the Cease and Desist Order;
- E. Respondents shall pay a fine in the amount of twenty thousand dollars (\$20,000) in conjunction with the execution of this Order; and
- F. The fine will be paid as follows: ten thousand dollars (\$10,000) is to be paid by Respondent Boardroom contemporaneously with the submission of this Order and ten

¹ For purposes of this Consent Order, the term "commonly controlled entity" means any entity in which any combination of the ownership group of the Respondents as of the date of the Cease and Desist Order own, directly or indirectly, either greater than 50% of all voting stock or greater than 50% of the value of all classes of stock of such corporate entity or own a controlling interest in any other such business entity.

thousand dollars (\$10,000) is to be paid by Respondent Steiger prior to his applying for registration as any type securities professional in the State of South Carolina or his utilization of any exemption from securities registration in the State of South Carolina.

Upon execution by the Securities Commissioner, this Order resolves Administrative Proceeding 16013 as it relates to the Respondents.

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 27 day of September, 2016.

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

WE CONSENT:

Securities Division of the Office of the Attorney General:

By: Tracy Meyers
Tracy A. Meyers
Assistant Deputy Attorney General
Securities Division

Date: 9/22/16

Respondents Boardroom Private Investment Group,
and William B. Steiger:

By: William B. Steiger
William B. Steiger
(Signing individually and as
Chief Executive Officer of Boardroom Private Investment Group)

Date: 9/16/16