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ADMI.NISTRA TIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH

IN THE MA ITER OF:

Advantage Advisory Servicest Inc.
and

Kenneth J. Pujdak,

Respondents.

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File Number 06041

CONSENT ORDER

No. 07&6 F. 1

WHERE...-\S, the Securities Division of the Office of t'1e ,<\ttcmey Genern! of t.ie Stat~ of

South Carolina (the ''Division''}, (the Carolina Uniform

Securities Act of2005, S.C. Code Ann.§

(.. Advantage") and Ke!'l..neth J. P'1.1jda.l((''Pujda.~") (collectively, the ''Respondents") at the

AdYa.'ltage office in Grccnvm.:. South Caro!!na;

WHEREABREABREABREA5 Tc uBDC 11.1071 0 0 >1Respondents")

an 2007 2007 applications

for registration, the Division determined that the Respondents violated and/or fail...;:.. '~ed'----' to_co.;...;...;.. m"""p'-'-'ly.__ ____ _

With one or more provisions of the Act, and tie Division filed a Notice of Intent to Seek Denial

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WHEREAS, Respondents wish to resolve the issues described in the Notice by this
Consent Order ("Order") rather than by a fonnal hearing before the Securities Commissioner
(the "Commissioner");
NOW THEREFORE, as evidenced by their signatures on this Order. Respondents,
without admitting or denying any wrongdoing and/or negligence, agree to irrL’llediately withdraw
their applications for 2007 registration as an investment adviser and an investment adviser representative, and Respondents further expressly consent and agree to the following sanctions and/or requirements. each of which is appropriate and in the public interest to impose upon Respondents based on the facts in the �N�o�t�i�c�~�;�:�: �:�
a Effective immediately, Advantage shall cease to conduct business as an
investment adviser in or from the State of South Carolina for a period of four (4)
years from the effective date of this Order;
b. Effective im.-nediarely, Pujdak shall cease to participate �i�~� any espect of the
securities industry in or from the State of South CarolL’le for a period of four (4)
years from the effective date of this Order;
c. Respondents shall arrange for and be responsible for the preservation of the books
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and records required to be maintained and preserved under S.C. Code of

Regulations 13-408 for the specified period of time and, within fifteen (15) days ----------------- of the effective date of this Order, shaH notify the Division in wri ting of the exact
address where the books and records will be maintained during the period; and
d. Respondents, within tifteen (1 5) days of the effective date of this Order, shall
notify each current investment advisory client in writing that they have
discontinued their investment advisory business, that the client should engage

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another investment adviser to manage his assets or should begin to manage his
assets himself: that Respondents will provide timely assistance to each client to
facil itate this transition, and that Respondents are maintaining and preserving the
books and records of its investment advisory business as required by South
Carolina law. Respondents shall provide in each Jetter an address andior
telephone number at which the client may contact Respondents if the client needs
any infoimation about his investment accounts.
Upon execution by the Commissioner. this Order resolves Administrative Proceeding
06041 as it relates to !he Respondents. This Order shou!d not be interpreted ro waive any (!) criminal cause of action, (ii) private cause of action that may have accrued to investors as a result of Respondents’ participation in the activities described herein, or (iii) other causes of action which may result from activities of the Respondents not detailed in the Notice or which may

hereafter arise.

ITISSOORDERED this �~�y�o�f� �~�~� ,2007.

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Henry D. McMaster
Securities Commissioner
State of Soutli Ca.rolina ----

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WE CONSENT:

Securities Division of the Office of the Attorney General

By: �~�~�.�~ �.�,�v�J� Date: Y I Y \()I
Assistant Attorney General
Securities Division

Advantage Advisory Services, Inc.

� a�~� �~� .-)z/n y. �-�~�:�;�:�;�%�;�:�J�d� Date:
(Title) {'to

Kenneth J. Pujdak

Date: __ 7 ""’". �~�.�.�.�. �/ �_�"�v�t�_�!�_�t�’�_ �•�"�)�- _____ _

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