

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:

**Ronald Jeffrey Walters,
Ballantyne Wealth Management
Group, LLC, and
Ballantyne Wealth Advisers, LLC,**

Respondents.

**CONSENT ORDER
File No. 13094**

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

Carolina without being registered and no exemption from registration has been claimed; and

(2) The Respondents, in violation of the Act, took custody of at least one investment advisory client's funds without complying with the safekeeping requirements of Rule 206(4)-2 of the Investment Advisers Act of 1940; and

(3) The Respondents, in violation of the Act, employed a device, scheme or artifice to defraud, and engaged in an act, practice, or course of business that operated as a fraud on another person; and

WHEREAS, the Respondents and the Division acknowledge their desire to resolve this matter by Consent Order rather than by formal hearing before the Securities Commissioner; and

WHEREAS, the Respondents have agreed to the following terms of settlement:

Under the authority by the Securities Commission, this Order is hereby issued.

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1. The Securities Commission, under the authority of the Securities Act, hereby orders that

2. the Securities Commission, under the authority of the Securities Act, hereby orders that

3. the Securities Commission, under the authority of the Securities Act, hereby orders that

WE CONSENT:

Securities Division of

By: Ronald J. Gray Date: 5/20/16
Ronald J. Gray, Vice President
As Manager of Response

[Signature]