

FILED

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES

2018 AUG -1 AM 8: 52

PA DEPARTMENT OF  
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND  
SECURITIES, BUREAU OF SECURITIES  
COMPLIANCE AND EXAMINATIONS

Docket No. 18 0058 (SEC-C&D)

v.

ROARING INVESTMENTS, INC.  
ALEXANDER ROWLAND

NOTICE OF RIGHT TO HEARING

You have the right to request a hearing before the Banking and Securities Commission ("Commission") within **30 days** after receipt of this Order as provided in Section 607 of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-607. A written request for a hearing must be filed with the Commission as follows:

Linnea Freeberg, Docket Clerk  
Department of Banking and Securities  
17 North Second Street, Suite 1300  
Harrisburg, Pennsylvania 17101

**Failure to timely file a request for a hearing will result in this Order becoming a final Order.**

Once you file a written request for a hearing, the matter will be scheduled for a hearing before a presiding officer designated by the Commission to commence within 30 days after receipt unless you consent to a later date. If you consent to a later date but fail, after notification by first class mail to your last known address in the Department's files, to consent to a hearing date that is within 180 days of the request, the request for a hearing shall be deemed abandoned and the Order shall be deemed a final Order. You have the right to be represented by an attorney in this matter.

Further, you must serve a copy of the request for a hearing and any other documents on the person who signed the Order by providing a copy to his or her counsel indicated below:

John Chiappetta  
Assistant Counsel  
Department of Banking and Securities  
301 Fifth Avenue, Suite 290  
Pittsburgh, PA 15222

The hearing and all other procedural matters will be governed by the Pennsylvania Administrative Agency Law, 2 Pa. C.S. §§501-508, 701-704, and the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§31.1.-35.251.

**Representation before the Department of Banking and Securities shall be in accordance with Sections 31.21, 31.22, 31.23, and 31.24 of the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.21, 31.22, 31.23, and 31.24. An individual who substantially controls a Respondent may represent the Respondent in an adversary proceeding.**

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SUMMARY ORDER TO CEASE AND DESIST

WHEREAS, the Department of Banking and Securities (the "Department") is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et seq. ("1972 Act"); and

WHEREAS, the Bureau of Securities Compliance and Examinations (the "Bureau") is primarily responsible for administering and enforcing the 1972 Act for the Department; and

WHEREAS, Roaring Investments, Inc. ("RII"), was, at all times material herein; New Jersey entity with addresses at Redacted and 1900 Market Street 8<sup>th</sup> Floor, Philadelphia, PA 19103;

WHEREAS, Alexander Rowland ("Rowland"), was, at all times material herein, the chief executive officer of RII and an individual with addresses at Redacted Redacted and 1900 Market Street 8<sup>th</sup> Floor, Philadelphia, PA 19103; and

WHEREAS, in or about July 2018, RII maintained a web site ("Web Site" at <http://roaringinvestments.com>). According to the Web Site, RII is purportedly engaged in the business of "providing financial and consulting services," including "[i]nvesting

[c]onsultation...tailored to your unique circumstances” and “[p]ortfolio [m]anagement” to “find the combination of investment vehicles that fit just right”; and

**WHEREAS**, in July 2018, a representative (“Representative”) of RII placed an advertisement (“Ad”) on a social networking platform, seeking investors.

**WHEREAS**, in or about July 2018, at least one Pennsylvania resident (“PA Resident”) observed the Ad and contacted the Representative by telephone using the contact information provided in the Ad; and

**WHEREAS**, in or about July 2018, the Representative communicated with the PA Resident by e-mail and telephone and offered for sale an investment program (“RII Program”). The Representative stated the following:

- a. Pursuant to the RII Program, RII and Rowland place investor funds in the stock market and “crypto” and guarantee a 25% return;
  - b. RII and Rowland make all investment decisions for investors in the RII Program;
  - c. RII had over 200 investors “from Hollywood to New York” in the RII Program;
- and
- d. The only thing the PA Resident needed to do to invest in the RII Program was provide a check to RII.

**WHEREAS**, in or about July 2018, the Representative e-mailed the PA Resident an agreement (“RII Agreement”) which provides as follows:

- a. “At the point of one year”, an investor would meet with Rowland to “evaluate standing of profit disbursement or options of reinvestment”;
- b. “Profit returns are to be dependent on company performance”;

c. RII would receive a 20% “performance commission” if an investor “reaches the agreed amount percentage return of 100%”; and

d. If RII were to be “dissolved”, an investor would be “entitled to original investment returned and an additional 25%.”

**WHEREAS**, the PA Resident had no substantive, pre-existing relationship with RII, Rowland, or the Representative; and

**WHEREAS**, the PA Resident was not an accredited investor under Rule 501 of Regulation D and did not have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of the investment; and

**WHEREAS**, the RII Program described above is a “security” within the meaning of Section 102(t) of the 1972 Act, 70 P.S. § 1-102(t); and

**WHEREAS**, RII is the “issuer” of the RII Program described above within the meaning of Section 102(l) of the 1972 Act, 70 P.S. § 1-102(l); and

**WHEREAS**, Rowland acted as an “affiliate” of RII within the meaning of Section 102(b) of the 1972 Act, 70 P.S. § 1-102(b), and, as such, has caused and is about to cause RII to commit the herein stated acts which violated and which are about to violate the 1972 Act; and

**WHEREAS**, the Web Site does not contain the disclosure set forth in Department Regulation 203.190, 10 Pa. Code § 203.190; and

**WHEREAS**, the records of the Department disclose that the RII Program is: (a) not registered under Section 201 of the 1972 Act, 70 P.S. § 1-201; (b) not exempt from registration under Section 202 of the 1972 Act, 70 P.S. § 1-202; and (c) not a federally covered security; and further, the securities transaction relating to the RII Program are not exempt under Section 203 of the 1972 Act, 70 P.S. § 1-203; and

**WHEREAS**, based on the foregoing, the Department finds that RII and Rowland have engaged in and are about to engage in acts and practices which violate Section 201 of the 1972 Act, 70 P.S. § 1-201; and

WHEREAS, at all times material herein, RII engaged in the business of advising others as to the value of securities or as to advisability of investing in, purchasing, or selling securities and is therefore an “investment adviser” within the meaning of Section 102(j) of the 1972 Act, 70 P.S. §1-102(j);

**WHEREAS**, the records of the Department disclose that RII is neither registered pursuant to Section 301(c) of the 1972 Act 70 P.S. §1-301(c), nor exempt from registration as an investment adviser;

**WHEREAS**, based on the foregoing, the Department finds that RII and Rowland have engaged in and are about to engage in acts and practices which violate Section 301(c) of the 1972 Act, 70 P.S. § 1-301(c); and

#### **Authority of the Department**

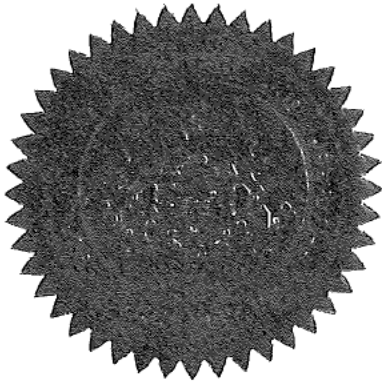
**WHEREAS**, Section 606(c.1) of the 1972 Act, 70 P.S. § 1-606(c.1) provides the Department with authority to issue a summary order to cease and desist (“Order”) when it finds that any person has engaged or is about to engage in any act or practice constituting a violation of any provision of the 1972 Act or any rule or order thereunder. The order may be issued summarily without notice or hearing; and

**WHEREAS**, after due deliberation, the Department finds that it is necessary and appropriate, in the public interest, for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue the following Order:

**AND NOW, THEREFORE**, the Bureau, pursuant to its authority referenced above, hereby imposes the following Order:

**IT IS ORDERED** that Roaring Investments, Inc. and Alexander Rowland and every successor, affiliate, control person, agent, servant, and employee of them, and every entity owned, operated, or indirectly or directly controlled or hereinafter organized by or on behalf of them, shall immediately **CEASE AND DESIST** from offering and/or selling the RII Program and from transacting business in the Commonwealth of Pennsylvania as an investment adviser and investment adviser representative in violation of the 1972 Act, and in particular in violation of Sections 201 and 301(c) thereof.

**IT IS SO ORDERED** this 31<sup>st</sup> day of July, 2018.



BY ORDER OF THE DEPARTMENT

Redacted

Joseph J. Minisi, Deputy Secretary for Securities

Date Issued & Entered: July 31, 2018

**Representation before the Department of Banking and Securities shall be in accordance with Sections 31.21, 31.22, 31.23, and 31.24 of the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.21, 31.22, 31.23, and 31.24. An individual who substantially controls a Respondent may represent the Respondent in an adversary proceeding**

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ROARING INVESTMENTS, INC.	:	
ALEXANDER ROWLAND	:	

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CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing Order upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code §§ 33.35, 33.36 and 33.37:

BY CERTIFIED AND FIRST CLASS MAIL

Roaring Investments, Inc.  
Redacted  
Redacted

Roaring Investments, Inc.  
1900 Market Street 8th Floor  
Philadelphia, PA 19103

Alexander Rowland  
1900 Market Street 8th Floor  
Philadelphia, PA 19103

Alexander Rowland  
Redacted  
Redacted



Dated this 1st day of August, 2018.

Redacted

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Timothy Kissinger, Administrative Officer  
Office of Chief Counsel  
FOR: Commonwealth of Pennsylvania  
Department of Banking and Securities  
Market Square Plaza  
17 North Second Street, Suite 1300  
Harrisburg, PA 17101  
(717) 787-1471