

FILED

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

2021 AUG 23 AM 10:56
PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA	:	
DEPARTMENT OF BANKING AND	:	
SECURITIES, BUREAU OF SECURITIES	:	
COMPLIANCE AND EXAMINATIONS	:	Docket No.: 210017 (SEC-OSC)
	:	
v.	:	
	:	
MARVIN L. MITCHELL d/b/a	:	
MITCHELL RETIREMENT GROUP, LLC	:	

NOTICE OF RIGHT TO APPEAL

You have the right to appeal the attached Final Order issued by the Commonwealth of Pennsylvania, Banking and Securities Commission. ("Commission")

If you wish to appeal this Final Order, you may file a petition for review with the Commonwealth Court of Pennsylvania that complies with the format and timing requirements of Chapter 15 of the Pennsylvania Rules of Appellate Procedure. Pa.R.A.P. 1511-1561. Failure to file a petition for review within 30 days of the mailing date of this Order will result in this Final Order becoming final and unappealable. The telephone number for the Commonwealth Court is 717-255-1650.

All Commonwealth Court filings must be made in the Court's filing office in Harrisburg. Filing must be made in person, by mail as provided by general rules, or electronically via the PACFile appellate court electronic filing system. The address of the Court is as follows:

Pennsylvania Judicial Center
601 Commonwealth Ave.
Suite 2100
P.O. Box 69185
Harrisburg, PA 17106

A party may submit a request to the Commission for rehearing or reconsideration no later than fifteen (15) days after the decision mailing date in accordance with section 35.24I of the General Rules of Administrative Practice and Procedure, 1 Pa. Code § 35.241. However, submitting a reconsideration request does not extend the time limit for filing a petition for review with the Commonwealth Court.

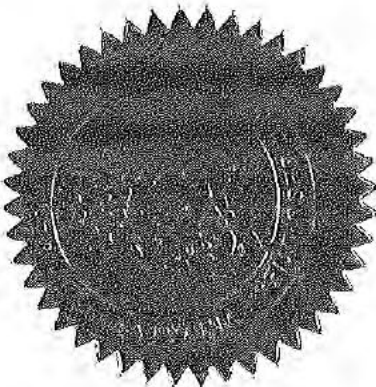
You may wish to consult an attorney regarding your legal rights.

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FINAL ORDER

AND NOW, upon review of the attached Consent Agreement and Order ("CAO") negotiated by the parties to the above-captioned matter and proposed as a final resolution of litigation, the Pennsylvania Banking and Securities Commission ("Commission") **APPROVES** the CAO.



BY ORDER OF THE COMMISSION:

Redacted

Richard Vague
Vice Chair
Pennsylvania Banking and Securities Commission

So ORDERED this 19th day of August, 2021

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CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Securities Compliance and Examinations ("Bureau"), has conducted an investigation of the business practices of Marvin L. Mitchell d/b/a Mitchell Retirement Group, LLC ("Mitchell"). Based on the results of its investigation, the Bureau has concluded that Mitchell has operated in violation of the Pennsylvania Securities Act of 1972, 70 P.S. § 1-101 et. seq. ("1972 Act"). Mitchell, in lieu of litigation, and without admitting or denying the allegations herein, and intending to be legally bound, hereby agrees to the terms of this Consent Agreement and Order ("Order").

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the 1972 Act.
2. The Bureau is primarily responsible for administering and enforcing the 1972 Act for the Department.

3. Mitchell (CRD #5324636) was, at all times material herein, an individual with addresses at 10326 Old Olive Street Road, Creve Coeur, Missouri 63141, and

Redacted

4. From in or about December 2017 through July 2018, Mitchell was engaged in the business of effecting or attempting to effect purchases or sales of securities (“Global Notes”) issued by 1 Global Capital, LLC, aka 1st Global Capital, LLC, aka 1st Global Capital Financial Services in Pennsylvania.

5. The Global Notes were: (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; (c) not federally covered securities under Section 211 of the 1972 Act, 70 P.S. § 1-211; and (d) the securities transactions relating to the Global Notes were not exempt under Section 203 of the 1972 Act, 70 P.S. § 1-203.

6. Mitchell was neither registered pursuant to Section 301 of the 1972 Act, 70 P.S. § 1-301, nor exempt from registration.

VIOLATIONS

7. By engaging in the acts and conduct set forth in paragraphs 4 through 6 above, Mitchell was engaged in the business of effecting transactions in securities in Pennsylvania while neither registered, nor exempt from registration, in wilful violation of Section 301(a) of the 1972 Act, 70 P.S. § 1-301(a).

RELIEF

8. Mitchell shall pay the Department an administrative assessment in the amount of \$15,000.00. Payment shall be made by certified check or money order made payable to the “Department of Banking and Securities” and shall be mailed or delivered, in person, to the Bureau

of Securities Licensing located at 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

9. The administrative assessment shall be paid as follows:

- (a) \$2,500 on or before September 1, 2021;
- (b) \$2,500 on or before October 1, 2021;
- (c) \$2,500 on or before November 1, 2021;
- (d) \$2,500 on or before December 1, 2021;
- (e) \$2,500 on or before January 1, 2022; and
- (f) \$2,500 on or before February 1, 2022.

10. Mitchell is ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Sections 201 and 301 of the 1972 Act, 70 P.S. §§ 1-201 and 1-301.

11. Should Mitchell fail to pay the assessment as set forth in paragraphs 8 and 9 above, the sanctions set forth elsewhere in the Order shall continue in full force and effect until full payment is made. However, this provision shall not be construed as affording Mitchell the option of either paying the assessment or being indefinitely subjected to sanctions. There shall be no penalty for pre-payment of the entire amount prior to the due date.

12. Should Mitchell fail to comply with any and all provisions of this Order, the Department may impose additional sanctions and costs and seek other appropriate relief subject to Mitchell's right to a hearing pursuant to the 1972 Act.

FURTHER PROVISIONS

13. Consent. Mitchell hereby knowingly, willingly, voluntarily, and irrevocably consents to the entry of this Order pursuant to the Bureau's authority under the 1972 Act and agrees

that he understands all of the terms and conditions contained herein. Mitchell, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions, and/or penalties set forth in this Order.

14. Entire Agreement. This Order contains the entire agreement between the Department and Mitchell. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Department and Mitchell.

15. Binding Nature. The Department, Mitchell, and all officers, owners, directors, employees, heirs, and assigns of Mitchell intend to be and are legally bound by the terms of this Order.

16. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

17. Effectiveness. Pursuant to the final adjudication authority granted to the Banking and Securities Commission ("Commission") under Section 1122-A(1) of the Department of Banking and Securities Code, 71 P.S. § 733-1122-A(1), the Order becomes effective upon the Commission's issuance of an order approving the Order.

18. Other Enforcement Action.

(a) The Department reserves all of its rights, duties, and authority to enforce all statutes, rules, and regulations under its jurisdiction against Mitchell in the future regarding all matters not resolved by this Order.

(b) Mitchell acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department, or office regarding matters within this Order.

19. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

20. Counterparts. This Order may be executed in separate counterparts, by facsimile and by PDF.

21. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

22. Finding. The Department finds that it is necessary and appropriate in the public interest and for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue this Order.

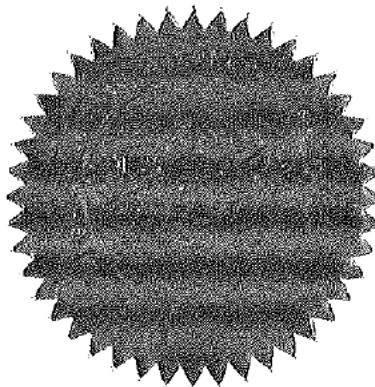
WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities Compliance and Examinations and Marvin L. Mitchell d/b/a Mitchell Retirement Group, LLC intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF
PENNSYLVANIA DEPARTMENT OF BANKING
AND SECURITIES BUREAU OF SECURITIES
COMPLIANCE AND EXAMINATIONS**

Redacted

Eric R. Pistilli
Acting Deputy Secretary of Securities

Date; 08/04/2021



Redacted

(Officer Signature)

Maryn L. Mitchell

(Print Officer Name)

President

(Title)

Date: 08/02/2021

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MARVIN L. MITCHELL d/b/a
MITCHELL RETIREMENT GROUP, LLC

CERTIFICATE OF SERVICE

On behalf of the agency, I certify that I have this day caused to be served a copy of the foregoing *Final Order* upon the following persons pursuant to 1 Pa. Code § 33.31:

**BY CERTIFIED AND
FIRST-CLASS MAIL:**

VIA HAND DELIVERY:

Marvin L. Mitchell
d/b/a Mitchell Retirement Group, LLC
10326 Old Olive Street Road
Creve Coeur, Missouri 63141

John Chiappetta, Assistant Counsel
Commonwealth of Pennsylvania
Department of Banking and Securities
17 North Second Street, Suite 1300
Harrisburg, PA 17101

Marvin L. Mitchell
d/b/a Mitchell Retirement Group, LLC

*Counsel for the Bureau of Securities
Compliance and Examinations*

Redacted

Dated this 21st day of August, 2021

Redacted

Eileen Smith, Docket Clerk
PA Banking and Securities Commission
17 N. 2nd Street, Suite 1300
Harrisburg, PA 17101
Telephone: (717) 787-5783