## STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS DEPARTMENT OF BUSINESS REGULATION DIVISION OF SECURITIES JOHN O. PASTORE CENTER 1511 PONTIAC AVENUE, 69-1 CRANSTON, RI 02920

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IN THE MATTER OF

**GRISWOLD & GRISWOLD, INC.** 

**CONSENT AGREEMENT** 

I.

The Securities Division ("Division") of the Rhode Island Department of Business Regulation ("Department") enters into this Consent Agreement ("Agreement") to resolve concerns that Sections 5-53.1-7(9), 5-53.1-8(a), and 5-53.1-9(a) the Solicitation by Charitable Organizations Act (the "Act"), Chapter 5-53.1 et seq. of the Rhode Island General Laws, may have been violated by Griswold & Griswold, Inc ("G&G"). The Division has determined to resolve this matter, after investigation but without instituting administrative proceedings, by entering into this Agreement.

II.

It is hereby agreed by and between the Division and Griswold & Griswold, Inc. that:

 Griswold & Griswold, Inc. is a fundraising counsel with a principal place of business at 1940 Duke Street, Suite 200, Alexandria, VA 22314.

2. At all times relevant to this agreement it has been unlawful for a fund raising counsel to conduct business in this State unless properly registered and in compliance with the provisions of §5-53.1 <u>et seq.</u> of the Act.

3. Based on information and belief, it is the position of the Division that during the period of July 1, 2005, through the present:

4. G&G transacted business as a fundraising counsel without benefit of registration, in

violation of §5-53.1-8(a).

5. G&G, operating without the benefit of registration, entered into contractual agreements with several charitable organizations in violation of §5-53.1-7 (9).

6. G&G entered into several contracts with charitable organizations and failed to file, within ten (10) days of signing, a true and correct copy of these contracts with the Director in violation of §5-53.1-9(a).

III

Based on the foregoing, the Division finds that the following is in the public interest, appropriate for the protection of donors to charitable organizations and consistent with the purposes intended by the provisions of the Solicitation by Charitable Organizations Act.

Accordingly, it is hereby further agreed that:

1. G&G shall immediately undertake to comply fully with the Solicitation by Charitable Organizations Act §5-53.1 <u>et seq.</u>

2. G&G shall upon signing the Agreement pay an administrative penalty in the amount of One Thousand Five Hundred Dollars (\$1,500.00) to the Division.

3. Upon signing the Agreement and returning it to the Department along with a check in the amount of \$1,500 payable to General Treasurer, State of Rhode Island, G&G will immediately become registered until June 30, 2009 and G&G will maintain its registration with the Division in accordance with §5-53.1-8.

4. G&G, within (10) days of signing any agreement with charitable organization, will forward a true and correct copy to this Division.

5. Additional violation of the Solicitation by Charitable Organizations Act may be grounds for significant and substantial penalties such as revocation or suspension, administrative penalties up to one thousand dollars (\$1,000.00) per violation and the imposition of criminal and civil sanctions.

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Dated as of the  $30^{\text{H}}$  day of 0 (tuby, 2008.

Maria L. D'Alessandro, Associate Director and Superintendent of Securities of Securities

Griswold & Griswold, Inc. By: İts

On this  $22^{N}$  day of <u>OctoBl</u>, 2008 appeared before me <u>Joury</u> <u>GRISWOLD</u>, who executed the foregoing Consent Agreement and who duly acknowledged to me that he was authorized to do so.

NOTARY PUBLIC My Commission Expires: 3/31/2009

GRISWOLD.CA AM