

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF SOUTH CAROLINA  
ANDERSON DIVISION**

UNITED STATES COMMODITY FUTURES  
TRADING COMMISSION,

Plaintiff,

v.

ATLANTIC BULLION & COIN, INC. and  
RONNIE GENE WILSON,

Defendants.

**Civil Action No. 8:12-1503-JMC**

**CONSENT ORDER FOR PERMANENT  
INJUNCTION, RESTITUTION, CIVIL  
MONETARY PENALTY, AND OTHER  
EQUITABLE RELIEF AGAINST  
DEFENDANTS ATLANTIC BULLION &  
COIN, INC. AND RONNIE GENE WILSON**

**I. INTRODUCTION**

On June 6, 2012, the U.S. Commodity Futures Trading Commission (“CFTC” or “Commission”) filed a Complaint against defendants Ronnie Gene Wilson (“Wilson”) and his company Atlantic Bullion & Coin, Inc. (“AB&C”) (collectively, “Defendants”). The Complaint alleges that since at least 2001 through February 29, 2012, Wilson, through AB&C, operated a Ponzi scheme. From August 15, 2011, through February 29, 2012 (the “Relevant Period”), Defendants fraudulently obtained at least \$11.53 million, from at least 237 investors (the “AB&C Investors”) in sixteen states, for the purchase of silver that was never purchased by Defendants. The Complaint seeks injunctive and other equitable relief, as well as the imposition of civil penalties, for violations of the Commodity Exchange Act (“Act”), as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (“Dodd-Frank Act”), Pub. L. No. 111-203, Title VII (the Wall Street Transparency and Accountability Act of 2010), §§ 701-774, 124 Stat. 1376 (enacted July 21, 2010), 7 U.S.C. §§ 1 *et seq.* (2006 & Supp. V 2011), and the Commission’s Regulations (“Regulations”) promulgated thereunder, 17 C.F.R.

§ 1.1 *et seq.* (2012), specifically Section 6(c)(1) of the Act, 7 U.S.C. §§ 9, 15 (Supp. V 2011) and Commission Regulation 180.1(a), 17 C.F.R. § 180.1(a) (2012).

## II. CONSENTS AND AGREEMENTS

To effect settlement of all charges alleged in the Complaint against Defendants, without a trial on the merits or any further judicial proceedings, Defendants:

1. Consent to the entry of this *Consent Order for Permanent Injunction, Restitution, Civil Monetary Penalty, and Other Equitable Relief Against Defendants Atlantic Bullion & Coin, Inc. and Ronnie Gene Wilson* (“Consent Order”);

2. Affirm that they have read and agreed to this Consent Order voluntarily, and that no promise, other than as specifically contained herein, or threat, has been made by the Commission or any member, officer, agent or representative thereof, or by any other person, to induce consent to this Consent Order;

3. Acknowledge service of the summons and Complaint;

4. Admit the jurisdiction of this Court over them and the subject matter of this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (Supp. V 2011);

5. Admit the jurisdiction of the Commission over the conduct and transactions at issue in this action pursuant to the Act, 7 U.S.C. §§ 1, *et seq.* (2006 & Supp. V 2011);

6. Admit that venue properly lies with this Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (Supp. V 2011);

7. Waive:

(a) any and all claims that they may possess under the Equal Access to Justice Act, 5 U.S.C. § 504 (2006) and 28 U.S.C. § 2412 (2006), and/or the rules promulgated by the

Commission in conformity therewith, Part 148 of the Regulations, 17 C.F.R. §§ 148.1 *et seq.* (2012), relating to, or arising from, this action;

(b) any and all claims that they may possess under the Small Business Regulatory Enforcement Fairness Act of 1996, Pub. L. No. 104-121, §§ 201-253, 110 Stat. 847, 857-868 (1996), as amended by Pub. L. No. 110-28, § 8302, 121 Stat. 112, 204-205 (2007), relating to, or arising from, this action;

(c) any claim of Double Jeopardy based upon the institution of this action or the entry in this action of any order imposing a civil monetary penalty or any other relief, including this Consent Order; and

(d) any and all rights of appeal from this action;

8. Consent to the continued jurisdiction of this Court over them for the purpose of implementing and enforcing the terms and conditions of this Consent Order and for any other purpose relevant to this action, even if Defendants now or in the future reside outside the jurisdiction of this Court;

9. Agree that they will not oppose enforcement of this Consent Order by alleging that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure and waive any objection based thereon;

10. Agree that neither they nor any of their agents or employees under their authority or control shall take any action or make any public statement denying, directly or indirectly, any allegation in the Complaint or the Findings of Fact or Conclusions of Law in this Consent Order, or creating or tending to create the impression that the Complaint and/or this Consent Order is without a factual basis; provided, however, that nothing in this provision shall affect their: (a) testimonial obligations, or (b) right to take legal positions in other proceedings to which the

Commission is not a party. Defendants shall undertake all steps necessary to ensure that all of their agents and/or employees under their authority or control understand and comply with this agreement;

11. By consenting to the entry of this Consent Order, Defendants admit the allegations of the Complaint and the Findings of Fact and Conclusions of Law in this Consent Order. Further, Defendants agree and intend that the allegations contained in the Complaint and all of the Findings of Fact and Conclusions of Law contained in this Consent Order shall be taken as true and correct and be given preclusive effect, without further proof, in the course of: (a) any current or subsequent bankruptcy proceeding filed by, on behalf of, or against Defendants; (b) any proceeding pursuant to Section 8a of the Act, as amended, 7 U.S.C. § 12a, and/or Part 3 of the Regulations, 17 C.F.R. §§ 3.1 *et seq.* (2012); and/or (c) any proceeding to enforce the terms of this Consent Order;

12. Agree to provide immediate notice to this Court and the Commission by certified mail, in the manner required by paragraph 71 of Part VI of this Consent Order, of any bankruptcy proceeding filed by, on behalf of, or against them, whether inside or outside the United States; and

13. Agree that no provision of this Consent Order shall in any way limit or impair the ability of any other person or entity to seek any legal or equitable remedy against Defendants in any other proceeding.

### III. FINDINGS AND CONCLUSIONS

The Court, being fully advised in the premises, finds that there is good cause for the entry of this Consent Order and that there is no just reason for delay. The Court therefore directs the entry of the following Findings of Fact, Conclusions of Law, permanent injunction, and equitable relief pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (Supp. V 2011), as set forth herein.

#### THE PARTIES AGREE AND THE COURT HEREBY FINDS:

##### A. Findings of Fact

##### 1. The Parties to this Consent Order

14. Plaintiff, U.S. Commodity Futures Trading Commission, is an independent federal regulatory agency that is charged by Congress with administering and enforcing the Act, 7 U.S.C. §§ 1 *et seq.* (2006 & Supp. V 2011), and the Regulations promulgated thereunder, 17 C.F.R. §§ 1.1 *et seq.* (2012).

15. Defendant, Atlantic Bullion & Coin, Inc. (“AB&C”), is a South Carolina corporation based in Easley, South Carolina. AB&C was incorporated on April 23, 1985, administratively dissolved on December 31, 2007, and reinstated on July 1, 2011. AB&C’s last known address is 1308 Circle Road, Easley, South Carolina. AB&C has never been registered with the Commission.

16. Defendant Ronnie Gene Wilson (“Wilson”) is a resident of Easley, South Carolina. Wilson is the sole owner, president, and registered agent of AB&C. Wilson has never been registered with the Commission.

**2. Defendants' Ponzi Scheme**

17. From August 15, 2011, through February 29, 2012 (the "Relevant Period"), Wilson, by and through AB&C, obtained approximately \$11.53 million from the AB&C Investors for the purpose of entering into contracts of sale of silver, a commodity in interstate commerce.

18. Under Section 1a(9) of the Act, 7 U.S.C. § 1a(9) (Supp. V 2011), silver is a statutorily-defined commodity.

19. As part of their Ponzi scheme concerning the silver, Defendants used the mails or other instrumentalities of interstate commerce to: (1) receive checks from the AB&C Investors; (2) disseminate investment solicitations to the AB&C Investors; and (3) disseminate false account statements to the AB&C Investors.

**a. Defendants Made False and Misleading Representations, or Omitted Material Facts, to Solicit the AB&C Investors**

20. During the Relevant Period, AB&C's website touted that:

Atlantic Bullion and Coin can show you how to benefit from the current upward trend in the precious metals market . . . Let Atlantic Bullion and Coin show you how to guard against these tumultuous times by purchasing assets such as . . . silver. There has never been a better time to enter the precious metals market . . . Atlantic Bullion and Coin would like to help you get started or increase your precious metals holdings.

21. Likewise, Wilson, by and through AB&C, touted the profitability of investing in silver, including statements that:

- a. "Silver is the top performing precious metal so far this year [2011] with a 33% rise to 31-year highs, Reuters Reports";
- b. "Silver is the only investment to go up 5 times since 2008, no other investment has done it"; and

- c. “I think silver by the end of [2011] is going to be around 50-55 and by the summer of next year [2012] between 60-75.”

22. In this regard Defendants, during the Relevant Period, actively solicited investors to invest in AB&C’s “Silver Investment Account.”

23. Defendants misrepresented that the silver, supposedly “purchased” by the AB&C Investors through the Silver Investment Account, would be housed at a Delaware depository. Wilson knew that his representations regarding the purchase and storage of silver were false because he had been offering silver investments for years, had never purchased silver on behalf of investors, and had misappropriated most, if not all, of the AB&C Investors’ funds.

24. During the Relevant Period, Defendants failed to disclose, and omitted, that they never purchased any silver, at all, on behalf of the AB&C Investors.

25. During the Relevant Period, Defendants failed to disclose, and omitted, that they never stored the AB&C Investors’ silver in a Delaware depository.

26. During the Relevant Period, Defendants failed to disclose, and omitted, that the AB&C Investments would be misappropriated by Defendants for: (1) Defendants’ own financial benefit; or (2) the illegal transfer of funds to other Ponzi scheme investors.

**b. Defendants Repeatedly Misrepresented Account Values and Profits**

27. During the Relevant Period, Defendants issued false financial statements in which Defendants reported false or fraudulent information: (1) misrepresenting that the AB&C Investors owned specific amounts of silver when they, in fact, did not; (2) misstating the value of the AB&C Investors’ silver investment; and (3) touting the profitability of the AB&C Investors’ silver investment, when no profit, in fact, had been gained.

28. Contrary to Defendants' false financial statements, none of the AB&C Investors actually owned any silver, let alone realized any gain from their silver "investment," because Defendants never actually purchased silver.

**c. Defendants Misappropriated the Totality of the AB&C Investments**

29. During the Relevant Period, Defendants misappropriated approximately \$11.53 million, the entirety of the AB&C Investments, for improper and unauthorized uses.

30. During the Relevant Period, Defendants misappropriated the AB&C Investments for: (1) Defendants' own financial benefit, and/or (2) the illegal transfer of funds to other Ponzi scheme investors.

**d. Defendant Wilson's Admissions**

31. On April 4, 2012, Wilson signed a sworn statement witnessed by a United States Secret Service Agent, confirming that during the Relevant Period, Wilson ran a Ponzi scheme through AB&C (the "Signed Statement").

32. In the Signed Statement, Wilson admitted that from 2001 through early 2012, which includes the Relevant Period:

- a. "I am the President and sole shareholder of Atlantic Bullion & Coin."
- b. "Beginning in or about 2001 and continuing to early 2012, I began operating what is generally described as a Ponzi Scheme."
- c. "One of the investments I offered through AB&C was a Silver Investment Account wherein the client does not have physical possession of their investment, but rather AB&C was supposed to hold the client's silver at a Delaware Depository most of the time."



- d. “I did not buy silver like I was supposed to and lied to clients about their silver being stored in a Delaware Depository.”
- e. “I created fictitious account statements for clients that showed their silver holdings when, in fact, I had not bought any silver for them.”
- f. “I periodically used the United States mails to send the false account statements to clients.”
- g. “I used the money received from clients for my personal benefit and also used money from newer clients to make payouts to earlier clients when these earlier clients requested that I sell their silver and remit funds to them.”

e. **Wilson Acted as an Agent for AB&C**

33. Wilson acted as the sole agent of AB&C. He solicited investors on behalf of AB&C, generated all account statements on behalf of AB&C, and handled all investor funds received by AB&C. As the sole shareholder and President of AB&C, he solely acted on behalf of AB&C.

**B. Conclusions of Law**

**1. Jurisdiction and Venue**

34. This Court possesses jurisdiction over this action pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (Supp. V 2011), which authorizes the Commission to seek injunctive and other relief against any person whenever it shall appear to the Commission that such person has engaged, is engaging, or is about to engage in any act or practice constituting a violation of any provision of the Act or any rule, regulation, or order thereunder.

35. Venue properly lies with the Court pursuant to Section 6c(e) of the Act, 7 U.S.C. § 13a-1(e) (Supp. V 2011), because Defendants are found in, inhabit, or transact business in the District of South Carolina, and the acts and practices in violation of the Act occurred, are occurring, or are about to occur, within this District.

**2. Defendants Violated Section 6(c)(1) of the Act and Regulation 180.1(a):  
Fraud by Manipulative or Deceptive Devices or Contrivances**

36. Section 6(c)(1) of the Act, 7 U.S.C. §§ 9, 15 (Supp. V 2011), provides, in relevant part:

It shall be unlawful for any person, directly or indirectly, to use or employ or attempt to use or employ, in connection with any swap, or a contract of sale of any commodity in interstate commerce, or for future delivery on or subject to the rules of any registered entity, any manipulative or deceptive device or contrivance, in contravention of such rules and regulations as the Commission shall promulgate . . .

37. Regulation 180.1(a), 17 C.F.R. § 180.1(a) (2012), provides, in relevant part:

It shall be unlawful for any person, directly or indirectly, in connection with any swap, or contract of sale of any commodity in interstate commerce, or contract for future delivery on or subject to the rules of any registered entity, to intentionally or recklessly:

- (1) Use or employ, or attempt to use or employ, any manipulative device, scheme, or artifice to defraud;
- (2) Make, or attempt to make, any untrue or misleading statement of a material fact or to omit to state a material fact necessary in order to make the statements made not untrue or misleading;
- (3) Engage, or attempt to engage, in any act, practice, or course of business, which operates or would operate as a fraud or deceit upon any person . . . .

38. During the Relevant Period, Wilson, through his company, AB&C, used or employed manipulative or deceptive devices or contrivances, in connection with a contract of sale of any commodity in interstate commerce, including, but not limited to, making untrue or misleading statements of material facts, or omitting material facts necessary to make the statements not untrue or misleading, to the AB&C Investors, including, but not limited to:

- a. Failing to disclose, and omitting, that AB&C never used the AB&C Investments to purchase silver;
- b. Failing to disclose, and omitting, that the AB&C Investments were never housed at a Delaware depository;
- c. Failing to disclose, and omitting, that the AB&C Investments would be misappropriated by Defendants for (1) Defendants' own financial benefit or (2) the illegal transfer of funds to other Ponzi scheme investors;
- d. Issuing written statements misrepresenting the supposed ownership of silver;
- e. Issuing written statements misrepresenting the value of the AB&C Investments; and
- f. Issuing written statements touting the profitability of the AB&C Investments.

39. As part of Defendants' Ponzi scheme concerning silver, AB&C used the mails or other instrumentalities of interstate commerce, including, but not limited to:

- a. Receiving checks from the AB&C Investors residing in at least sixteen states (including Alabama, Florida, Georgia, Hawaii, Indiana, Massachusetts, Michigan, North Carolina, New Jersey, New York, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, and Virginia);
- b. Using the Internet to send investment solicitations to the AB&C Investors in, at least, sixteen states;
- c. Using the Internet and the U.S. Mail to send account statements to the AB&C investors in at least sixteen states.

40. By the conduct described in paragraphs 1 through 33 above, Wilson violated Section 6(c)(1) of the Act, 7 U.S.C. §§ 9, 15 (Supp. V 2011), and Regulation 180.1(a), 17 C.F.R. § 180.1(a) (2012).

41. Wilson directly engaged in these acts knowingly or with reckless disregard for the truth.

42. Wilson fabricated documents and employed other deceptive devices as described above, within the scope of his employment or office for AB&C. Therefore, AB&C is liable under Section 2(a)(1)(B) of the Act, 7 U.S.C. § 2(a)(1)(B) (2006), and Regulation 1.2, 17 C.F.R. § 1.2 (2012), as principal for its agent's acts, omissions or failures of the Act and Regulations.

43. Each misappropriation and misrepresentation or omission of material fact, including, but not limited to, those specifically alleged herein, is a separate and distinct violation by Defendants of Section 6(c)(1) of the Act, 7 U.S.C. §§ 9, 15 (Supp. V 2011), and Regulation 180.1(a), 17 C.F.R. § 180.1(a) (2012).

44. Each manipulative or deceptive device or contrivance used or employed on or after August 15, 2011, including but not limited to those specifically alleged herein, is a separate and distinct violation of Section 6(c)(1) of the Act, 7 U.S.C. §§ 9, 15 (Supp. V 2011), and Regulation 180.1(a), 17 C.F.R. § 180.1(a) (2012).

45. Unless restrained and enjoined by this Court, there is a reasonable likelihood that the Defendants will continue to engage in the acts and practices set forth in this Consent Order and in similar acts and practices in violation of the Act and Regulations.

#### IV. PERMANENT INJUNCTION

##### IT IS HEREBY ORDERED THAT:

46. Based upon and in connection with the foregoing conduct, pursuant to Section 6c of the Act, 7 U.S.C. § 13a-1 (Supp. V 2011), Defendants are permanently restrained, enjoined, and prohibited from directly or indirectly violating of Section 6(c)(1) of the Act, 7 U.S.C. §§ 9, 15 (Supp. V 2011), and Commission Regulation 180.1(a), 17 C.F.R. § 180.1(a) (2012).

47. Defendants are also permanently restrained, enjoined, and prohibited from directly or indirectly:

- a. Trading on or subject to the rules of any registered entity (as that term is defined in Section 1a of the Act, 7 U.S.C. § 1a (Supp. V 2011));
- b. Entering into any transactions involving commodity futures, options on commodity futures, commodity options (as that term is defined in Regulation 1.3 (hh), 17 C.F.R. § 1.3(hh) (2012)) (“commodity options”), security futures products, foreign currency (as described in Sections 2(c)(2)(B) and 2(c)(2)(C)(i) of the Act, 7 U.S.C. §§ 2(c)(2)(B), 2(c)(2)(C)(i) (2006) (“forex contracts”), and/or swaps (as that term is defined in Section 1a(47) of the Act, 7 U.S.C. § 1a(47) (Supp. V 2011), and as further defined by Commission regulation 1.3(xxx), 17 C.F.R. § 1.3(xxx) (2012)) for their own personal account or for any account in which they have a direct or indirect interest;
- c. Having any commodity futures, options on commodity futures, commodity options, swaps, security futures products, and/or forex contracts traded on their behalf;

- d. Controlling or directing the trading for or on behalf of any other person or entity, whether by power of attorney or otherwise, in any account involving commodity futures, options on commodity futures, commodity options, swaps, security futures products, and/or forex contracts;
- e. Soliciting, receiving, or accepting any funds from any person for the purpose of purchasing or selling any commodity futures, options on commodity futures, commodity options, swaps, security futures products, and/or forex contracts;
- f. Applying for registration or claiming exemption from registration with the Commission in any capacity, and engaging in any activity requiring such registration or exemption from registration with the Commission, except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2012); and/or
- g. Acting as a principal (as that term is defined in Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2012)), agent, or any other officer or employee of any person (as that term is defined in Section 1a of the Act, 7 U.S.C. § 1a (Supp. V 2011)) registered, exempted from registration, or required to be registered with the Commission except as provided for in Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) (2012).

## **V. RESTITUTION AND CIVIL MONETARY PENALTY**

### **A. Restitution**

48. Wilson shall pay restitution in the amount of eleven million five hundred and thirty thousand dollars (\$11,530,000) (“Restitution Obligation”), plus post-judgment interest, within thirty (30) days of the date of the entry of this Consent Order. Post-judgment interest shall accrue on the Restitution Obligation beginning on the date of entry of this Consent Order

and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this Consent Order pursuant to 28 U.S.C. § 1961.

49. To effect payment of the Restitution Obligation and the distribution of any restitution payments to the AB&C Investors, the Court appoints Beattie B. Ashmore (“Ashmore” or the “Monitor”), the Court-appointed receiver (the “Receivership”) in the related pending criminal matter, United States of America v. Ronnie G. Wilson and Atlantic Bullion & Coin, Inc., Case No. 8:12-cr-00320 (the “Criminal Matter”), as Monitor. The Monitor shall collect restitution payments from Wilson and make distributions as set forth below. Because Ashmore is acting as an officer of this Court in performing these services, Ashmore shall not be liable for any action or inaction arising from his appointment as Monitor, other than actions involving fraud.

50. Wilson shall make Restitution Obligation payments under this Consent Order to the Monitor in the name “Wilson Restitution Fund” and shall send such Restitution Obligation payments by electronic funds transfer, or by U.S. postal money order, certified check, bank cashier’s, or bank money order, to Beattie B. Ashmore, Beattie B. Ashmore Law Office, 605 E Washington St, Greenville, SC 29601, under cover letter that identifies Wilson and the name and docket number of this proceeding. Wilson shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

51. The Monitor shall oversee the Restitution Obligation and shall have the discretion to determine the manner of distribution of such funds in an equitable fashion to the AB&C Investors identified by the CFTC or may defer distribution until such time as the Monitor deems appropriate. In the event that the amount of Restitution Obligation payments to the Monitor are

of a *de minimis* nature such that the Monitor determines that the administrative cost of making a distribution to eligible AB&C Investors is impractical, the Monitor may, in its discretion, treat such restitution payments as civil monetary penalty payments, which the Monitor shall forward to the CFTC following the instructions for civil monetary penalty payments set forth in Part B below.

52. Wilson shall cooperate with the Monitor as appropriate to provide such information as the Monitor deems necessary and appropriate to identify the AB&C Investors to whom the Monitor, in its sole discretion, may determine to include in any plan for distribution of any Restitution Obligation payments. Wilson shall execute any documents necessary to release funds that he has in any repository, bank, investment, or other financial institution, wherever located, in order to make partial or total payment toward the Restitution Obligation.

53. The Monitor shall provide the Commission at the beginning of each calendar year with a report detailing the disbursement of funds to the AB&C Investors during the previous year. The Monitor shall transmit this report under a cover letter that identifies the name and docket number of this proceeding to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

54. Upon termination of the Receivership, the National Futures Association (“NFA”) shall serve as Monitor (the “Post-Receivership Monitor”). Because the Post-Receivership Monitor is acting as an officer of this Court in performing these services, NFA shall not be liable for any action or inaction arising from NFA’s appointment as the Post-Receivership Monitor, other than actions involving fraud.



55. Upon termination of the Receivership, Wilson shall make Restitution Obligation payments under this Consent Order to the Post-Receivership Monitor in the name “Wilson Restitution Fund” and shall send such Restitution Obligation payments by electronic funds transfer, or by U.S. postal money order, certified check, bank cashier’s, or bank money order, to Office of Administration, National Futures Association, 300 South Riverside Plaza, Suite 1800, Chicago, Illinois 60606 under cover letter that identifies Wilson and the name and docket number of this proceeding. Wilson shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

56. The amounts payable to each customer shall not limit the ability of any customer from proving that a greater amount is owed from Wilson or any other person or entity, and nothing herein shall be construed in any way to limit or abridge the rights of any customer that exist under state or common law.

57. Pursuant to Rule 71 of the Federal Rules of Civil Procedure, each AB&C Investor who suffered a loss is explicitly made an intended third-party beneficiary of this Consent Order and may seek to enforce obedience of this Consent Order to obtain satisfaction of any portion of the restitution that has not been paid by Wilson to ensure continued compliance with any provision of this Consent Order and to hold Wilson in contempt for any violations of any provision of this Consent Order.

58. To the extent that any funds accrue to the U.S. Treasury for satisfaction of Wilson’s Restitution Obligation, such funds shall be transferred to the Monitor for disbursement in accordance with the procedures set forth above.

59. Wilson will obtain a dollar-for-dollar credit against his Restitution Obligation concerning any funds obtained by the Receiver through any criminal restitution penalty in the Criminal Matter.

**B. Civil Monetary Penalty**

60. Wilson shall pay a civil monetary penalty in the amount of twenty-three million dollars (\$23,000,000) (“CMP Obligation”), plus post-judgment interest. Post-judgment interest shall accrue on the CMP Obligation beginning on the date of entry of this Consent Order and shall be determined by using the Treasury Bill rate prevailing on the date of entry of this Consent Order pursuant to 28 U.S.C. § 1961 (2006).

61. Wilson shall pay the CMP Obligation by electronic funds transfer, U.S. postal money order, certified check, bank cashier’s check, or bank money order. If payment is to be made other than by electronic funds transfer, then the payment shall be made payable to the Commodity Futures Trading Commission and sent to the address below:

Commodity Futures Trading Commission  
Division of Enforcement  
ATTN: Accounts Receivables – AMZ 340  
E-mail Box: 9-AMC-AMZ-AR-CFTC  
DOT/FAA/MMAC  
6500 S. MacArthur Blvd.  
Oklahoma City, OK 73169  
Telephone: (405) 954-5644

62. If payment by electronic funds transfer is chosen, Wilson shall contact Linda Zurhorst or her successor at the address above to receive payment instructions and shall fully comply with those instructions. Wilson shall accompany payment of the CMP Obligation with a cover letter that identifies Defendants and the name and docket number of this proceeding. Wilson shall simultaneously transmit copies of the cover letter and the form of payment to the Chief Financial Officer, Commodity Futures Trading Commission, Three Lafayette Centre, 1155

21st Street, NW, Washington, D.C. 20581 and A. Daniel Ullman II, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, D.C. 20581.

**C. Provisions Related to Monetary Sanctions**

63. Partial Satisfaction: Any acceptance by the Commission of partial payment of Wilson's Restitution Obligation or CMP Obligation shall not be deemed a waiver of his obligation to make further payments pursuant to this Consent Order, or a waiver of the Commission's right to seek to compel payment of any remaining balance.

**D. Cooperation**

64. Defendants shall cooperate fully and expeditiously with the Commission, including the Commission's Division of Enforcement, and any other governmental agency in this action, and in any investigation, civil litigation, or administrative matter related to the subject matter of this action or any current or future Commission investigation related thereto.

**VI. MISCELLANEOUS PROVISIONS**

65. Notice: All notices required to be given by any provision in this Consent Order shall be sent certified mail, return receipt requested, as follows:

Notice to Commission:

Attention - Director of Enforcement  
Commodity Futures Trading Commission  
Division of Enforcement  
1155 21st Street, N.W.  
Washington, DC 20581

Notice to Defendants:

Jeffrey A. Merriam  
Carter Smith Merriam Rogers and Traxler  
PO Box 10828  
Greenville, SC 29603

All such notices to the Commission shall reference the name and docket number of this action.

66. Change of Address/Phone: Until such time as Wilson satisfies in full the Restitution Obligation and CMP Obligation as set forth in this Consent Order, Defendants shall provide written notice to the Commission by certified mail of any change to their telephone number and mailing address within ten (10) calendar days of the change.

67. Entire Agreement and Amendments: This Consent Order incorporates all of the terms and conditions of the settlement among the parties hereto to date. Nothing shall serve to amend or modify this Consent Order in any respect whatsoever, unless: (a) reduced to writing; (b) signed by all parties hereto; and (c) approved by order of this Court.

68. Invalidation: If any provision of this Consent Order or if the application of any provision or circumstance is held invalid, then the remainder of this Consent Order and the application of the provision to any other person or circumstance shall not be affected by the holding.

69. Waiver: The failure of any party to this Consent Order at any time to require performance of any provision of this Consent Order shall in no manner affect the right of the party at a later time to enforce the same or any other provision of this Consent Order. No waiver in one or more instances of the breach of any provision contained in this Consent Order shall be deemed to be or construed as a further or continuing waiver of such breach or waiver of the breach of any other provision of this Consent Order.

70. Continuing Jurisdiction of this Court: This Court shall retain jurisdiction of this action to ensure compliance with this Consent Order and for all other purposes related to this action, including any motion by Defendants to modify or for relief from the terms of this Consent Order.

71. Injunctive and Equitable Relief Provisions: The injunctive and equitable relief provisions of this Consent Order shall be binding upon Defendants, upon any person under their authority or control, and upon any person who receives actual notice of this Consent Order, by personal service, e-mail, facsimile or otherwise insofar as he or she is acting in active concert or participation with Defendants.

72. Authority: AB&C hereby warrants that Wilson is its Owner and President, that this Consent Order has been duly authorized by AB&C, and Wilson has been duly empowered to sign and submit this Consent Order on behalf of AB&C.

73. Counterparts and Facsimile Execution: This Consent Order may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered (by facsimile, e-mail, or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature to this Consent Order that is delivered by any means shall be deemed for all purposes as constituting good and valid execution and delivery by such party of this Consent Order.

74. Defendants understand that the terms of the Consent Order are enforceable through contempt proceedings, and that, in any such proceedings they may not challenge the validity of this Consent Order.

There being no just reason for delay, the Clerk of the Court is hereby directed to enter this *Consent Order for Permanent Injunction, Civil Monetary Penalty, and Other Equitable Relief Against Defendants Atlantic Bullion & Coin, Inc. and Ronnie Gene Wilson.*

**IT IS SO ORDERED** on this 27th day of February, 2013.

s/J. Michelle Childs  
**The Honorable J. Michelle Childs**  
**United States District Judge**

Greenville, South Carolina