

STATE OF NEW HAMPSHIRE
BUREAU OF SECURITIES REGULATION
DEPARTMENT OF STATE
25 CAPITOL STREET
CONCORD, NH 03301

CONSENT ORDER
IN THE MATTER OF:

Lawrence Tentarelli and Trend Trading Signals, LLC

- I. For the purposes of settling the above-referenced matter and in lieu of further administrative proceedings, Lawrence Tentarelli (“Tentarelli”) and Trend Trading Signals, LLC (“TTS”) have submitted an offer of settlement, which the Bureau of Securities Regulation, Department of State, State of New Hampshire (“Bureau”) has determined to accept. Accordingly, and without admitting or denying the allegations herein, Respondents do hereby consent to the following findings, conclusions, undertakings and sanctions:

STATEMENT OF FACTS

1. Tentarelli is an individual residing in Manchester, New Hampshire.
2. TTS is a New Hampshire limited liability company with a principal office address in Manchester, New Hampshire. Tentarelli is the manager of TTS.
3. Pursuant to a tip received in the spring of 2018, the Bureau commenced an investigation of Tentarelli and TTS. At all times during the Bureau’s investigation, Tentarelli and TTS were cooperative and responsive with the investigation and the Bureau’s requests for information.
4. In the course of its investigation, the Bureau determined that from at least September 2017 to September 2018, Tentarelli and TTS operated a Web site called Trend Trading Signals (www.trendtradingsignals.com) which regularly posted financial information, stock trading strategies, recommended stock purchases, and other information related to finance and securities. Some of the Web site’s information was freely available to all Web site visitors. Most information was contained in a password-protected area available only to the Web site’s fee-paying subscribers.

5. From at least September 2017 to September 2018, Tentarelli also operated a private Twitter account (@TTSPremium), accepting trendtradingsignals.com's fee-paying subscribers as his Twitter followers. Tentarelli tweeted regularly about the American stock markets, his suggested buys and sells, trading strategies, and other general financial information.
6. Tentarelli was solely responsible for the content posted to trendtradingsignals.com and to @TTSPremium.
7. From time-to-time, Tentarelli responded to direct Twitter messages and e-mails from trendtradingsignals.com's fee-paying subscribers. In some of these messages, Tentarelli provided specific investment advice regarding, for example, the advisability of purchasing specific securities and of adopting specific investment strategies within an individual's portfolio.
8. Tentarelli also offered one-on-one and small-group educational sessions via the Internet, for a fee. During these sessions, fee-paying persons and small groups could ask questions about, among other things, their investment portfolios, obtain Tentarelli's advice about financial markets, and learn about Tentarelli's investment system.
9. At no time has Tentarelli or TTS applied for or obtained investment advisory licensure or paid fees applicable to such licensure with the Bureau.

THE LAW

10. TTS is an investment adviser under N.H. RSA 421-B:1-102(26) and Tentarelli is an investment adviser representative under N.H. RSA 421-B:1-102(27).
11. N.H. RSA 421-B:4-403(a) states that "[i]t is unlawful for a person to transact business in this state as an investment adviser unless the person is registered under this chapter as an investment advisor or is exempt from registration as an adviser" N.H. RSA 421-B:4-403(d) states that "[i]t is unlawful for an investment adviser to employ or associate with an individual required to be registered under this chapter as an investment adviser representative who transacts business in this state on behalf of the investment adviser unless the individual is registered under N.H. RSA 421-B:4-404(a) or is exempt from registration under N.H. RSA 421-B:4-404(b)." Tentarelli and TTS are in violation of these provisions for providing investment advisory services to clients, for a fee, without

first obtaining an investment adviser license or an investment adviser representative license.

12. Pursuant to N.H. RSA 421-B:6-604(a), “[i]f the secretary of state determines that a person has engaged, is engaging, or is about to engage, in an act, practice, or course of business constituting a violation of this chapter or an order issued under this chapter, or that a person has, is, or is about to materially aid an act, practice, or course of business constituting a violation of this chapter or an order issued under this chapter, the secretary of state may: (I) issue an order directing the person to cease and desist from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with this chapter” Tentarelli and TTS are subject to this provision.
13. Pursuant to N.H. RSA 421-B:6-604(d), any person who, either knowingly or negligently, violates this state’s securities laws may, upon hearing, and in addition to any other penalty provided for by law, be subject to suspension, revocation or denial of any registration or license, or an administrative fine not to exceed \$2,500 per violation, or both. Tentarelli and TTS are subject to this provision.
14. Pursuant to N.H. RSA 421-B:604(g), the secretary may charge actual costs of an investigation or proceeding in final orders issued pursuant to violations of this state’s securities laws. Tentarelli and TTS are subject to this provision.

II. In view of the foregoing, Tentarelli agrees to the following undertakings and sanctions:

1. Tentarelli and TTS agree that they voluntarily consented to the entry of this Consent Order and represent and aver that no employee or representative of the Bureau has made any promise, representation, or threat to induce their execution.
2. Tentarelli and TTS agree to waive their right to an administrative hearing and any appeal therein under this chapter.
3. Tentarelli and TTS agree that this Consent Order is entered into for purposes of resolving only the matter as described herein. This Consent Order shall have no collateral estoppel effect in any other lawsuit, proceeding, or action, not described herein. Likewise, this Consent Order shall not be construed to restrict the Bureau’s right to initiate an administrative investigation or proceeding relative to conduct by Tentarelli or TTS of which the Bureau has no knowledge at the time of the date of final entry of this Consent Order.

4. Tentarelli and TTS may not take any action or permit to be made any public statement, including in regulatory filings or otherwise denying, directly or indirectly, any allegation in this Consent Order or create the impression that this Consent Order is without factual basis. Nothing in this provision affects Tentarelli or TTS's testimonial obligations or right to take legal positions in litigation, regulatory matters, or any forms of alternative dispute resolution in which the State of New Hampshire is not a party.
5. Pursuant to N.H. RSA 421-B:6-604(a)(1), Tentarelli and TTS shall permanently cease and desist from receiving compensation for engaging in the business of advising others, either directly or through publications or writings, as to the value of securities or the advisability of investing in, purchasing, or selling securities, unless properly licensed or exempt.
6. Pursuant to N.H. RSA 421-B:6-604(a)(1), Tentarelli and TTS shall permanently cease and desist from receiving compensation for engaging in the business of promulgating reports or analyses concerning securities, unless properly licensed or exempt.
7. Tentarelli and TTS acknowledge that any person who willfully violates a cease and desist order shall be guilty of a class B felony under N.H. RSA 421-B:5-508(a).
8. Within one week of the execution of this order by Tentarelli and TTS, Tentarelli and TTS agree to pay an administrative fine in the amount of Seven Thousand Five Hundred Dollars (\$7,500) to the State of New Hampshire. Tentarelli further agrees to pay Two Thousand Five Hundred Dollars (\$2,500) for the cost of investigation (Total payment \$10,000). Payment shall be made by 1) United States postal money order, certified check, bank cashier's check, or bank money order; 2) made payable to the State of New Hampshire; and 3) hand-delivered or mailed to the Bureau of Securities Regulation, Department of State, State House, Room 204, Concord, New Hampshire 03301.

III. Based on the foregoing, the Bureau deems it appropriate and in the public interest to accept and enter into this Consent Order. **THEREFORE, IT IS HEREBY ORDERED THAT:**

1. Tentarelli and TTS permanently cease and desist from receiving compensation for engaging in the business of advising others, either directly or through publications

- or writings, as to the value of securities or the advisability of investing in, purchasing, or selling securities, unless properly licensed or exempt.
2. Tentarelli and TTS permanently cease and desist from receiving compensation for engaging in the business of promulgating reports or analyses concerning securities, unless properly licensed or exempt.
 3. Tentarelli pay administrative fines totaling Seven Thousand Five Hundred Dollars (\$7,500) and the Bureau's cost of investigation totaling Two Thousand Five Hundred Dollars (\$2,500) within one week of execution of this Order.
 4. Tentarelli comply with the above-referenced undertakings and sanctions.

Executed this 17TH day of OCTOBER 2018.



Lawrence Tentarelli

Executed this 17TH day of OCTOBER 2018.



Trend Trading Signals, LLC, duly authorized

Please print name and title below:

LAWRENCE TENTARELLI, MANAGER

Executed this 18th day of October 2018.



Barry J. Glennon, Director

Bureau of Securities Regulation