

**BEFORE THE INVESTOR PROTECTION DIRECTOR  
OF THE STATE OF DELAWARE**

IN THE MATTER OF:

ATLANTIC COAST INVESTMENTS

Respondent.

)  
)  
)  
)  
)  
)

Investor Protection Case No. 20-0113

**AMENDED ADMINISTRATIVE CONSENT ORDER**

WHEREAS, Atlantic Coast Investments ("ACI") is an investment adviser firm with a principal place of business at [REDACTED]

WHEREAS, ACI applied for registration as an investment adviser with the Investor Protection Unit of the Delaware Department of Justice (the "Unit") on or about November 15, 2019, and such registration was approved on November 18, 2019;

WHEREAS, the Unit opened an investigation into whether ACI was acting as an investment adviser in Delaware from October 2014 through November 17, 2019 without being properly registered with the Unit;

WHEREAS, ACI has agreed to resolve the investigation with the Unit;

WHEREAS, on March 9, 2021, an Administrative Consent Order was entered against ACI;

WHEREAS, ACI, without admitting or denying the Findings of Fact and Conclusions of Law contained herein, voluntarily consents to the entry of this Amended Administrative Consent Order (the "Order") pursuant to 6 *Del. C.* § 73-101, *et. seq.* (the "Act") with respect to this Order;

WHEREAS, this Amended Administrative Consent Order reflects ministerial revisions to the original Administrative Consent Order, and will, upon being signed by Michael Incitti on behalf of ACI on or before March 23, 2021, supersede the original Administrative Consent Order;

NOW, THEREFORE, the Investor Protection Director for the State of Delaware (the "Director"), as administrator of the Act, finds this Order is in the public interest and hereby enters

this Consent Order:

### **FINDINGS OF FACT**

1. ACI, CRD No. 136042, was registered as an investment adviser with the Unit on November 18, 2019.
2. ACI is a sole proprietorship owned by Michael Incitti, CRD No. 2694422.
3. ACI provides advisory services to clients, including financial planning, portfolio management, and educational seminars and workshops.
4. From at least October 2014 to November 17, 2019, ACI was located in Delaware and offered services to clients in Delaware when ACI was not registered as an investment adviser with the Unit.

### **CONCLUSIONS OF LAW**

1. During the period from at least October 2014 to November 17, 2019, ACI acted as an "Investment Adviser" in Delaware as the term "Investment Adviser" is defined by § 73-103(a)(10) of the Act.
  2. Section 73-301(c) of the Act states that it is unlawful for a person to transact business in Delaware as an investment adviser or investment adviser representative including by having a principal place of business in Delaware unless such person is registered under the Act.
  3. By engaging in the conduct set forth above, ACI acted as an unregistered investment adviser in Delaware in violation of § 73-301(c) of the Act.
  4. As a result of the stated violation, ACI is subject to the assessment of a fine pursuant to § 73-601 of the Act.
  5. This Order is appropriate and in the public interest.
-

## ORDER

On the basis of the Findings of Fact, Conclusions of Law, and ACI's consent to the entry of this Order, IT IS HEREBY ORDERED:

1. This Order concludes the investigation by the Unit and any other action that the Director could commence under applicable Delaware law as it relates to the substance of the Findings of Fact and Conclusions of Law herein, provided however, that the Director may pursue claims arising from ACI's failure to comply with the terms of this Order.

2. This Order is entered into solely for the purpose of resolving the investigation and is not intended to be used for any other purpose.

3. ACI shall comply with the Act.

4. ACI shall pay a fine in the amount of two thousand two hundred dollars (\$2200) to the "State of Delaware – Investor Protection Fund" within one hundred twenty (120) business days of the entry of the original Administrative Consent Order on March 9, 2021. This amount includes back registration fees plus a penalty.

5. Except in an action by the Director to enforce the obligations in this Order, this Order is not intended to be deemed or used as (a) an admission of, or evidence of, the validity of any alleged wrongdoing or liability; or (b) an admission of, or evidence of, any such alleged fault or omission of ACI in any civil, criminal, arbitration, or administrative proceeding in any court, administrative agency, or other tribunal.

6. ACI, through execution of this Order, voluntarily waives the right to a hearing and to judicial review of this Order under §§ 73-502 and 73-601 of the Act.

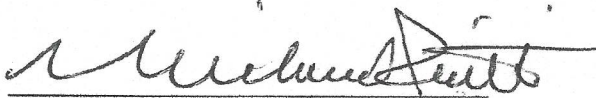
7. ACI enters into this Order voluntarily and represents that no threats, offers,

promises, or inducements of any kind have been made by the Director or any member, officer, employee, agent, or representative of the Unit to induce it to enter into this Order.

IT IS HEREBY ORDERED on this Nineteenth day of March, 2021.

  
Jillian Lazar  
Director of Investor Protection

I hereby agree to the entry of this Consent Order; consent to all terms, conditions and orders contained therein; and waive any right to appeal from this Order.

  
Michael Incitti  
Atlantic Coast Investments

3-24-21  
Date