

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION**

FEB 13 2014

IN RE: BARRY F. CASSESE,)
BARRY CASSESE PORTFOLIO CONSULTING,) DOCKET NO. 14-013-S
SEAN E. ROMANO, and)
C&R PORTFOLIO CONSULTING, INC.)

EX PARTE ORDER TO CEASE AND DESIST

Based upon the Motion for Ex Parte Cease and Desist Order filed by the Department of Financial Regulation (the “Department”) on February 13, 2014, the Commissioner makes the following Findings of Fact and Conclusions of Law and issues the following Ex Parte Order:

FINDINGS OF FACT

1. Respondent Barry F. Cassese (“Cassese”) is a Vermont resident with a business address of record at: 148 Route 100 Unit 148 B, West Dover, Vermont 05356 and an address of record at: P.O. Box 1631, 42 Sugar House Road, West Dover, Vermont 05356.
2. Respondent Barry Cassese Portfolio Consulting (“BCPC”) is an unregistered business with a principal place of business address of record at: 148 Route 100 Unit 148 B, West Dover, Vermont 05356.
3. Respondent Sean E. Romano (“Romano”) is a New York resident with an address of record at 234 East Olive Street, Long Beach, New York 11561 and a business address of record at 148 Route 100 Unit 148 B, West Dover, Vermont 05356.
4. Respondent C&R Portfolio Consulting, Inc., (“C&R”) is an active New York domestic business corporation with a business address at: 234 East Olive Street, Long Beach, New York 11561. C&R also has a principal place of business address of record at: 148 Route 100 Unit 148 B, West Dover, Vermont 05356.

5. Cassese, BCPC, Romano and C&R, (collectively, the “Respondents”), are providing investment advice without proper securities registration with the Department. Through the websites <http://bc-portfolioconsulting.com> and <http://crportfolioconsulting.com> the Respondents make numerous admissions that they are engaging in the business of providing investment advice to clients and prospective clients. (See **Exhibit 1** and **Exhibit 2** of the Motion for Ex Parte Cease and Desist Order).
6. According to the website <http://bc-portfolioconsulting.com/about.html> Cassese is the President of Barry Cassese Portfolio Consulting. (See **Exhibit 1** of the Motion for Ex Parte Cease and Desist Order).
7. According to the websites <http://crportfolioconsulting.com/about.html> and <http://crportfolioconsulting.com/contact.html> Romano is the President of C&R and Cassese is associated with or otherwise affiliated with C&R as a contact of C&R. (See **Exhibit 2** of the Motion for Ex Parte Cease and Desist Order).
8. None of the Respondents are registered with the Department as investment advisers and/or investment adviser representatives and they are not exempt from registration.
9. Cassese was previously (currently inactive) registered through the Financial Industry Regulatory Authority (“FINRA”) as an agent of a broker-dealer with the central registration depository (“CRD”) number 2080657 until on or about August 12, 2013, when his association and/or employment with the firm and broker-dealer, K.C. Ward Financial (“K.C. Ward”), CRD number 145135, ceased.
10. Romano was previously (currently inactive) registered through FINRA with a CRD number 2080657, as an agent of a broker-dealer until on or about August of 2012, when

his association and/or employment with the firm and broker-dealer, K.C. Ward, CRD number 145135, ceased.

11. An ongoing investigation by the Securities Division has revealed that since on or after August 12, 2013, Cassese has engaged in unregistered activity as an investment adviser and/or investment adviser representative.
12. An ongoing investigation by the Securities Division has revealed that since on or after August of 2012, Romano has engaged in unregistered activity as an investment adviser and/or investment adviser representative.

CONCLUSIONS OF LAW

13. Pursuant to the provisions of 9 V.S.A. § 5604, the Commissioner is authorized to issue a cease and desist order when the Commissioner determines that a person has engaged, is engaging, or is about engage in an act, practice, or course of business constituting a violation of the Vermont Uniform Securities Act.
14. Respondents are in violation of 9 V.S.A. § 5403, which provides that it is unlawful for a person to transact business in this state as an investment adviser unless the person is registered with the Securities Division as an investment adviser or is exempt from registration.
15. Cassese and Romano are in violation of 9 V.S.A. § 5404, which provides that it is unlawful for an individual to transact business in this state as an investment adviser representative unless the individual is registered with the Securities Division as an investment adviser representative or is exempt from registration.

16. Pursuant to the authority contained in Section 13 of Department Regulation 82-1

(Revised), where the Commissioner is authorized by law to issue a cease and desist order.

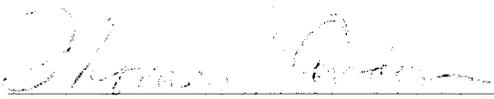
the Commissioner may do so without written or oral notice to the Respondents.

EX PARTE ORDER

PURSUANT TO 9 V.S.A. § 5604 AND SECTION 13 OF DEPARTMENT
REGULATION 82-1 (REVISED), **IT IS HEREBY ORDERED THAT:**

Respondents Barry F. Cassese, Barry Cassese Portfolio Consulting, Sean E. Romano and C&R Portfolio Consulting, Inc. are immediately **ORDERED** to **CEASE and DESIST** from soliciting and transacting business in this state as unregistered investment advisers and/or unregistered investment adviser representatives either directly or through publications and writings, and from operating the websites: <http://bc-portfolioconsulting.com> and <http://crportfolioconsulting.com> and/or any other websites, social media, writings or publications in violation of 9 V.S.A. §§ 5403 and 5404.

Entered at Montpelier, Vermont this 13th day of February, 2014.



Thomas J. Candon, Acting Commissioner
Vermont Department of Financial Regulation