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Division of Law
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OFFICE OF ADMINISTRATIVE LAW

Docket No. BOS 04485-2022N

IN THE MATTER OF:

Steven Gluckstein (CRD No. 2518385),
Seaview Global Advisors LLC (CRD No.
150337), and
Anthony Calascione (CRD No. 2869991),

Respondents.

**CONSENT ORDER AS TO STEVEN
GLUCKSTEIN AND SEAVIEW
GLOBAL ADVISORS LLC**

This matter was commenced on May 9, 2022 through the entry of a Summary Penalty and Revocation Order (“Summary Order”) by Amy G. Kopleton, Acting Chief of the New Jersey Bureau of Securities (“Bureau Chief”), against Steven Gluckstein (“Gluckstein”), Seaview Global Advisors LLC (“Seaview”) and Anthony Calascione (“Calascione”). The Summary Order set forth numerous violations of the New Jersey Uniform Securities Law (1997), N.J.S.A. 49:3-47 to -89 (“Securities Law”) by Respondents Gluckstein and Seaview, revoked Respondent Gluckstein’s investment adviser representative registration pursuant to N.J.S.A. 49:3-58; revoked Respondent Seaview’s investment registration pursuant to N.J.S.A. 49:3-58; denied Respondents Gluckstein and Seaview all exemptions in N.J.S.A. 49:3-50 subsection (a) paragraphs 9, 10 and 11 and subsection (b); and revoked Respondents Gluckstein’s and Seaview’s exemptions to the

registration requirements provided by N.J.S.A. 49:3-56(b), N.J.S.A. 49:3-56(c) and N.J.S.A. 49:3-56(g).

In response to the Summary Order, on May 25, 2022, Respondents Gluckstein and Seaview submitted a Request for Hearing and Response to Summary Revocation and Penalty Order (“Answer”), in which Respondents denied the findings of fact and conclusions of law therein. The New Jersey Bureau of Securities (“Bureau”) transmitted the contested case to the Office of Administrative Law (“OAL”).

After careful review and due consideration of the facts, the Bureau Chief hereby finds that there is good cause, and it is in the public interest, to resolve this proceeding and settle with Respondents Gluckstein and Seaview.

Respondents Gluckstein and Seaview also desire to settle with the Bureau.

Accordingly, the Bureau and Respondents Gluckstein and Seaview hereby agree that: (1) this Consent Order shall supersede the Summary Order; and (2) pursuant to N.J.A.C. 1:1-19.1, this matter is resolved under the full terms of settlement in this Consent Order, which shall be deemed the final decision as to Respondents Gluckstein and Seaview. Furthermore, Respondents Gluckstein and Seaview consent to entry of this Consent Order, voluntarily waive their opportunity for a hearing after reasonable notice within the meaning of N.J.S.A. 49:3-58(c)(2), and waive any right to seek judicial review, or otherwise challenge or contest, the validity of this Consent Order.

The Bureau Chief makes the following findings of fact and conclusions of law, which Respondent Gluckstein and Seaview neither admit nor deny:

FINDINGS OF FACT

A. Respondents

1. Gluckstein (CRD No. 2518385), residing in Atlantic Highlands, New Jersey, was registered with the Bureau as an investment adviser representative of Seaview (CRD No. 150337) from August 10, 2009 to May 9, 2022. Concurrent with Gluckstein's registration with Seaview, Gluckstein was also registered with the Bureau as an investment adviser representative of Oppenheimer & Co., Inc., from April 1, 2009 through July 17, 2012, and employed in a non-registered capacity by Legend Securities, Inc. (CRD No. 44952) ("Legend Securities"), from May 12, 2016, to April 17, 2017.

2. Seaview, a New Jersey limited liability company, located at 60 Ocean Boulevard, Atlantic Highlands, New Jersey 07716, was registered with the Bureau as an investment adviser from November 26, 2014 to May 9, 2022. Seaview had been registered with the U.S. Securities and Exchange Commission as an investment adviser from July 2009 through February 6, 2015, and notice filed with the Bureau (prior to its Bureau registration). Gluckstein, Seaview's sole member, acts as Seaview's managing member and Chief Compliance Officer. As Seaview's Chief Compliance Officer, Gluckstein is charged with the maintenance of books and records, as well as compliance with Seaview's policies and procedures.

3. Calascione (CRD No. 2869991), currently residing in Staten Island, New York, had been registered with the Bureau as an agent of several broker-dealers from 1997 through 2004. In November 2016, FINRA barred Calascione from associating with any FINRA member in any capacity. In addition to the FINRA bar, Calascione is the subject of two regulatory actions, three criminal disclosures, and fourteen customer complaints, among other disclosures reported to the CRD.

B. Relevant Non-Parties

4. At all relevant times, Advisory Management Ltd. (CRD No. 286155) (“Advisory Management”), a New York corporation, was located at 77 Water Street, New York, New York (“Calascione Office”). Calascione is Advisory Management’s sole owner, President and Chief Compliance Officer. Advisory Management filed an application for registration with the New York Investor Protection Bureau (“NYAG”) as an investment adviser, which the NYAG denied on December 4, 2019. Advisory Management has not been registered in any capacity with the Bureau or any securities regulator.

5. Catherine Calascione (“Catherine”), residing in Staten Island, New York, has never been registered with the Bureau in any capacity. Catherine is Calascione’s wife and, at all relevant times, was a client of Seaview. Although not compensated, Catherine assisted Gluckstein and Seaview, through Gluckstein, with the maintenance of certain of Seaview’s client books and records. Catherine performed work for Gluckstein and Seaview from an office that was located across the hall from the Calascione Office.

Gluckstein Meets Calascione

6. From 2014 through 2016, Seaview’s portfolio holdings consisted solely of exchange traded funds (“ETF”), for which Gluckstein created model portfolios and executed in client accounts.

7. From 2014 through 2016, Seaview’s assets under management steadily decreased from \$21,804,345 to \$12,335,983.

8. In or around 2016, Gluckstein met Calascione while sharing office space at Legend Securities, a broker-dealer barred by FINRA on June 21, 2018. They commenced a working relationship in or around 2017.

9. In or around 2016, Gluckstein learned that Calascione was barred from the securities industry and therefore could not be registered as an investment adviser representative of Seaview.

10. Notwithstanding this, in or around 2017, Calascione started providing advisory services to Gluckstein's Seaview client accounts. Gluckstein agreed to have Calascione act as a "consultant" to Seaview because Calascione told him that he "could make people money with . . . various [options] strategies."

11. Neither Gluckstein nor Seaview ever entered into a written consulting agreement with Calascione. Under the informal "consulting agreement," Calascione was compensated for creating options strategies for Gluckstein's consideration and implementation with Seaview's clients.

12. Gluckstein and Seaview, through Gluckstein, compensated Calascione by splitting the fees generated on the Seaview client accounts for which Calascione provided options strategies.

13. In 2017, when Calascione began "consulting" on Gluckstein and Seaview accounts, Seaview's assets under management significantly increased from \$12,335,983 as of December 2016 to \$20,158,102.00 as of December 2017. Seaview's increase in assets under management was mostly due to Calascione's efforts.

14. In or around 2017, Calascione arranged for at least twenty-nine accounts held at another investment adviser to be transferred to Seaview.

15. The increase of Seaview's assets under management resulted in increased management fees for Gluckstein and Seaview.

16. Additionally, from 2017 onward, Seaview's portfolio holdings also changed from holding solely the ETF model portfolios to include equities, mutual funds, and options.

**Gluckstein and Seaview through Gluckstein Permitted
Calascione to Advise Seaview Clients**

17. Gluckstein and Seaview, through Gluckstein, permitted Calascione to provide investment advisory services and personally speak with potential and actual Seaview clients about options strategies to be executed in client accounts. Oftentimes, Calascione spoke with Seaview's clients alone.

18. Calascione solicited clients, including Gluckstein and Seaview clients, for alternative investment products sold by a third party. Calascione shared the fees he earned from the sale of the alternative investment products with Gluckstein and Seaview.

Gluckstein and Seaview, through Gluckstein, Breached their Fiduciary Duty

19. Gluckstein and Seaview, through Gluckstein, breached their fiduciary duty by allowing Calascione, an unregistered investment adviser representative, to provide investment advisory services and recommend unsuitable trading to their clients.

20. In September 2018, Client A, then a New Jersey resident in her sixties and recently divorced, needed help with her investments because her former husband had handled their investment decisions.

21. On September 19, 2018, Client A's accountant referred her to Calascione to assist her with her investments. Client A's accountant had an office in the same building as the Calascione Office and walked Client A from his office to the Calascione Office for the introduction. Client A and Calascione set a meeting for the following day.

22. On September 20, 2018, Client A became a client of Seaview, with Calascione preparing her Seaview account opening documents. Client A signed Seaview's investment advisory agreement and opened two accounts, an individual account and a retirement account, with Fidelity acting as custodian. The two investment accounts were funded with a total of approximately \$32,000. Client A told Calascione that the money in her investment accounts consisted of her retirement money.

23. Even though Gluckstein at times used an office within the Calascione Office, he did not participate in any of the meetings with Client A. Calascione did introduce Gluckstein to Client A as "his partner," during one of their meetings.

24. Neither Calascione, Gluckstein, nor Seaview told Client A that Calascione was barred by FINRA from associating with any FINRA member in any capacity.

25. Client A's understanding was that Calascione handled and was her point of contact for her investments, Seaview was the company to which her money was transferred, and Gluckstein was Calascione's partner. Client A also understood that Gluckstein processed certain account documents and sent monthly newsletters. Client A's monthly account statements only listed Seaview as her adviser, not Gluckstein.

26. Between September 26, 2018 and October 23, 2019, Client A and Calascione had seven meetings at the Calascione Office in New York. During these meetings, Calascione advised Client A about stocks and options. Although he provided her with general information, Calascione failed to advise Client A of the risks of the strategies and investments he recommended. During one of the meetings, Calascione told Client A that "to make big money you have to do options." Calascione told Client A that options are risky "but the upside [was] worth it."

27. Gluckstein and Seaview, through Gluckstein, as her investment adviser representative and investment adviser failed to advise Client A of the risks of her investments, including:

- a. the risks and nature of options trading; and
- b. given her age and limited financial resources, not to invest an excessive amount of her limited liquid net worth in options, whose high projected returns implied a high degree of risk.

28. Gluckstein and Seaview, through Gluckstein, permitted Calascione's options strategy to be recommended to Client A without adequately inquiring into Client A's objectives and limited financial situation.

29. From September 2018 to May 2020, due to overconcentration and unsuitable trading, Client A's accounts decreased dramatically in value, eventually losing all their value. Client A's individual account went from an opening balance of \$24,484.91 in September 2018, to a balance of \$0 by August 31, 2019. Client A's retirement account, which had an opening balance of \$8,188.84 in September 2018, had a balance of \$822.52 by December 31, 2018, and decreased further to \$533.46 by May 2020.

30. For example, at the end of January 2019, 92% of Client A's account value consisted of one call option contract on Amazon.com Inc. (the "Option"), with the remaining 8% in cash. Client A deposited an additional \$1,700 into the individual account on February 11, 2019. The Option had been purchased on October 17, 2018, on Calascione's recommendation, for a total purchase price of \$21,719.63. As the value of Amazon stock decreased, the Option was "out-of-

the-money” (no intrinsic value) each month-end after purchase, until it expired unexercised on February 15, 2019, for a realized loss of its total purchase price of \$21,719.63.

Seaview Had Inadequate Policies and Procedures

31. Gluckstein and Seaview, through Gluckstein, failed to comply with Seaview’s Code of Ethics (“Code of Ethics”) and Privacy Policy.

32. Gluckstein, as Seaview’s Chief Compliance Officer, was responsible for compliance with the Code of the Ethics, which includes guiding principles and standards of conduct for any Seaview “Supervised Person.”

33. The Code of Ethics defines a “Supervised Person” as “any partner, officer, director, or employee, or any other person who provides investment advice on behalf of Seaview and is subject to Seaview’s supervision and control.”

34. Calascione was a Supervised Person because he was providing investment advice on behalf of Seaview. On September 28, 2017, Calascione signed a receipt acknowledging that he had received the version of Seaview’s Code of Ethics dated March 1, 2011.

35. Gluckstein as Seaview’s Chief Compliance Officer failed to comply with the Code of Ethic’s record-keeping requirement, which included obtaining an annual compliance certification from Calascione.

36. Section VI of the Code of Ethics, “Personal Security Transactions” (“Section VI”), provides that “Employees may not purchase or sell any security in which the Employee has, or would as a result acquire, a beneficial ownership unless the transaction occurs in an exempted security or the Employee has complied with the policies that apply to them”

37. Section VI does not permit the purchase of individual stocks (reportable securities) without preclearance, as well as requiring written approval for all personal transactions in reportable securities prior to completing the transactions. Section VI requires Employees to complete Seaview's Personal Trading Pre-Clearance Form prior to completing any such transaction.

38. Additionally, Section VI requires that Employees instruct the broker-dealers or custodians at which they maintain accounts to send duplicate account statements to the Chief Compliance Officer, at a minimum, no later than 30 days after the end of each quarter.

39. From January 1, 2016, through at least April 29, 2021, Calascione maintained and controlled at least six securities accounts at Fidelity. The securities accounts were Calascione's individual and IRA accounts, a UTMA account for Calascione's son, an account for an entity Calascione formed, and an account in the name of Advisory Management.

40. From July 1, 2016, through at least March 31, 2021, Calascione routinely made securities transactions in accounts owned or controlled by him during the time he was with Seaview. Some of these trades were in securities held by Seaview clients.

41. Gluckstein, as Seaview's Chief Compliance Officer, and Seaview failed to comply with the Code of Ethics Section VI requirements of obtaining and maintaining a completed Personal Trading Pre-Clearance Form and Sample Brokerage Statement Request Letter from Calascione, which would have provided Seaview with duplicate brokerage statements for all of Calascione's securities transactions and accounts.

42. Seaview's Privacy Policy, which was never formally adopted as part of the Code of Ethics nor established in a compliance manual, was provided to Seaview clients as part of Seaview's investment adviser agreement.

43. Seaview's Privacy Policy provides that "our systems are secure" and meet "industry standards." The Privacy Policy also provides that third persons, such as Calascione, must also agree to follow appropriate standards of security and confidentiality.

44. Gluckstein and Seaview, through Gluckstein, violated the Privacy Policy and appropriate standards of security and confidentiality, including:

- a. enabling Calascione to have "view access" to at least ninety Seaview client accounts;
- b. failing to ensure that Calascione's computer systems were secure and met industry standards;
- c. allowing Catherine to have "view access" to client accounts and client subscription agreements, which set forth social security numbers; and
- d. failing to ensure that Catherine's computer systems were secure and met industry standards.

45. Seaview's Code of Ethics refers to the "Seaview Regulatory Compliance Manual" ("Compliance Manual") in several sections, including: (1) Section I, Introduction, Key Terms; (2) Section IV, Access to Confidential Information; and (3) Section VII, Additional Policies of Conduct, Disclosure and Recording Keeping, Record Keeping.

46. For example, the Code of Ethics contains the following provisions:

- a. "Employees will follow the procedures outlined in the Privacy section of the Compliance Manual with regard to any electronic documents and communications"; and
- b. Seaview shall maintain records in the manner and to the extent set forth below. . . .
A record of all written acknowledgments (annual certifications) as required by Seaview's Regulatory Compliance Manual for each person who is currently, or with [sic] the past five years was, a Supervised Person of Seaview."

47. However, notwithstanding these references and requirements, Gluckstein and Seaview, through Gluckstein, failed to establish the Compliance Manual and thus the procedures required to comply with the Code of Ethics and applicable securities laws and regulations.

48. Gluckstein and Seaview, through Gluckstein, failed to establish written policies and procedures and a system for applying the policies and procedures, with consideration for the size and number of locations of Seaview, that would reasonably be expected to prevent and detect, insofar as practicable, any violation by its investment adviser representatives or Calascione.

49. Gluckstein and Seaview, through Gluckstein, failed to establish numerous policies and procedures, including procedures:

- a. to safeguard the privacy of client records and information, including with regard to any electronic documents and communications;
- b. to require "Supervised Persons" to complete written acknowledgments such as annual compliance certifications. These annual compliance certifications would require each "Supervised Person" to disclose the existence of outside business

activities, outside trading accounts, as well as a plethora of information that Seaview would need to conduct reasonable supervision;

- c. for the accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction;
- d. for reasonable business continuity plans, which generally provide for, among other things, the protection, back-up, and recovery of books and records; and
- e. for records created or maintained on electronic storage media, including policies and procedures to maintain and preserve the records to reasonably safeguard them from loss, alteration, or destruction; limit access to the records to properly authorized personnel and the Bureau; and, reasonably ensure that any reproduction of a non-electronic original record on electronic storage media is complete, true, and legible when retrieved.

50. The failure of Gluckstein and Seaview, through Gluckstein, to have written supervisory procedures in place resulted in multiple violations of the Securities Law and regulations including:

- a. Catherine, a non-employee, had view access to client accounts and client subscription agreements, which set forth social security numbers; and
- b. Calascione, an unregistered investment adviser representative, soliciting and providing investment advice to Seaview clients, alone and unsupervised and, on at least one occasion, identifying himself as a TD Ameritrade representative to Client A.

Seaview and Gluckstein's Books and Records Deficiencies

51. Seaview failed to maintain certain required books and records including, but not limited to, investment advisory agreements. Gluckstein, as the managing member and sole investment adviser representative of Seaview, was responsible for Seaview's conduct and failures.

52. Pursuant to N.J.S.A. 49:3-53(b) and (c), investment advisers may not "enter into, extend, or renew any investment advisory contract unless" certain provisions are made in writing. In violation of that provision, Seaview failed to maintain written agreements with at least thirty-nine advisory clients from at least 2017 to at least 2020.

53. Gluckstein and Seaview, through Gluckstein, engaged in books and records failures that include failing to:

- a. establish and maintain a compliance manual;
- b. establish and maintain written policies and procedures; and
- c. establish and maintain a record of any decision and the reasons supporting the decision to approve Calascione's personal security transactions.

54. Additionally, Gluckstein and Seaview through Gluckstein, failed to deliver Seaview's brochure to clients in accordance with N.J.A.C. 13:47A-2.13.

CONCLUSIONS OF LAW

55. Respondents Seaview, through Gluckstein, employed an unregistered investment adviser representative in violation of N.J.S.A. 49:3-56(h).

56. Respondents Gluckstein and Seaview, through Gluckstein, omitted to disclose to Client A that Calascione was barred from the securities industry by FINRA in violation of N.J.S.A. 49:3-53(f).

57. Respondents Gluckstein and Seaview, through Gluckstein, engaged in dishonest or unethical in the investment advisory business by failing to make reasonable inquiry as to the nature and risks of the investments recommended to Client A by primarily relying upon Calascione to determine that certain investments were suitable and in the best interest of Seaview's customers. By failing to make reasonable inquiry as to the nature and risks of certain investments recommended to Client A, Gluckstein and Seaview, through Gluckstein, breached their fiduciary duty of care to use the care, skill, prudence, and diligence that a prudent person acting in a like capacity and familiar with such matters would use taking into consideration all of the facts and circumstances.

58. Respondents Gluckstein and Seaview, through Gluckstein, engaged in dishonest or unethical practices by failing to establish numerous policies and procedures, several of which would have enabled them to detect and prevent the conduct described above.

59. Respondents Gluckstein and Seaview, through Gluckstein, failed to reasonably supervise Calascione by failing to detect and prevent Calascione from: (a) speaking with potential and actual Seaview clients alone about investments; and (b) soliciting clients for Seaview. Neither Gluckstein nor Seaview, through Gluckstein, knew the substance of the conversations between Calascione and Seaview clients; knew when Calascione spoke with potential and actual Seaview clients; or knew that, on at least one occasion, Calascione identified himself as a TD Ameritrade representative to Client A.

60. Respondents Gluckstein and Seaview, through Gluckstein, failed to maintain thirty-nine written investment advisory agreements from 2019 through 2020 written investment advisory contracts in violation of N.J.S.A. 49:3-53(b) and (c) and grounds under N.J.S.A. 49:3-

58(a)(2)(vii) to revoke their registrations and for the revocation of their registrations and grounds under N.J.S.A. 49:3-58(a)(i) for the revocation and denial of certain exemptions.

61. Respondents Gluckstein and Seaview, through Gluckstein, failed to make and keep required books and records in that Seaview failed to maintain thirty-nine written investment advisory agreements from 2019 through 2020 and failed to establish and maintain a compliance manual. Respondents' conduct was: (i) in violation of N.J.S.A. 49:3-59(b); (ii) grounds under N.J.S.A. 49:3-58(a)(2)(ii) to revoke their registrations; and (iii) grounds under N.J.S.A. 49:3-58(a)(i) for the revocation and denial of certain exemptions.

62. The activities set forth herein are grounds: (i) pursuant to N.J.S.A. 49:3-70.1, for the assessment of civil monetary penalties; and (ii) pursuant to N.J.S.A. 49:3-58(a) for revocation of the Respondents' registrations.

63. The Bureau Chief further finds that the sanctions imposed herein are in the public interest, for the protection of investors and consistent with the policy and purposes intended by the Securities Law.

THEREFORE, it is on this 12th day of ~~March~~ April, 2023, **ORDERED AND AGREED** that:

64. The investment adviser registration of Seaview Global Advisors LLC remains and is **REVOKED** under N.J.S.A. 49:3-58.

65. The investment adviser representative registration of Steven Gluckstein remains and is **REVOKED** under N.J.S.A. 49:3-58.

66. Respondent Steven Gluckstein may, after five years of the entry of this Consent Order, apply for registration with the Bureau, subject to compliance with this Consent Order.

67. If Respondent Gluckstein applies for registration with the Bureau and his registration is accepted, at the Bureau's discretion, his registration may be conditioned upon a Heightened Supervision Agreement signed by the employing firm and supervisor. The terms of a Heightened Supervision Agreement will be finalized during the registration process if when Gluckstein applies for registration at the conclusion of the five-year period.

68. Respondent Gluckstein shall not: (i) own more than a 75% interest in any investment adviser; (ii) hold the position of Chief Compliance Officer; and/or (iii) act as a supervisor within the securities industries regulated by the State of New Jersey.

69. Respondents Steven Gluckstein and Seaview Global Advisors LLC are denied all exemptions contained in N.J.S.A. 49:3-50 subsection (a) paragraph 9, 10, 11 and subsection (b).

70. The exemptions to the registration requirements provided by N.J.S.A. 49:3-56(b), N.J.S.A. 49:3-56(c), and N.J.S.A. 49:3-56(g) are hereby denied as to Steven Gluckstein and Seaview Global Advisors LLC.

71. Respondents Steven Gluckstein and Seaview Global Advisors, jointly and severally, shall pay civil monetary penalties in the amount of \$150,000. The civil monetary penalties shall be paid pursuant to the below payment schedule. If any payment is late Respondents shall be deemed to have defaulted. In the event of default the Bureau shall provide written notice by e-mail to Respondent Gluckstein (sgluckstein@gmail.com) of his default and grant Respondents a grace period of thirty (30) days from the date of default to remit payment. Payments shall be as follows:

- a. \$50,000.00 upon entry of this Consent Order;
- b. \$50,000.00 on March 14, 2024; and
- c. \$50,000.00 on March 14, 2025.

72. The penalty payments shall be deposited into the Securities Enforcement Fund, pursuant to N.J.S.A. 49:3-66.1. Payment shall be made in accordance with the provisions in this Consent Order.

73. All payments shall be made by certified check, bank check or an attorney trust account check payable to the "State of New Jersey, Bureau of Securities," and delivered to the Bureau of Securities, 153 Halsey Street, 6th Floor, Newark, NJ 07102, to the attention of the Bureau Chief.

74. If Respondents fail to make timely payments of the civil monetary penalties as set forth in ¶ 71, the amount of the civil monetary penalty will accelerate to \$500,000 (minus any payments made) and the Bureau Chief may declare the unpaid portion of the civil monetary penalties immediately due and payable and/or take any other action permitted by law.

ADDITIONAL PROVISIONS

75. This Consent Order shall supersede the Summary Order and, pursuant to N.J.A.C. 1:1-19.1(d), this Consent Order shall be deemed the final decision as to Respondents. Respondents' Answer to the Summary Order is deemed withdrawn.

76. If Respondents fail to comply with or violate any provision of this Consent Order, the Bureau Chief may take any action permitted by law.

77. Respondent Gluckstein agrees to voluntarily make himself available to the Bureau until the matter is concluded as to all Respondents. Respondent Gluckstein agrees to: (i) voluntarily and promptly appear, without a subpoena and at his own expense, to serve as a witness for the Bureau at hearing and shall testify completely and truthfully; (ii) voluntarily and promptly attend and complete two full days of preparation sessions at the Bureau's offices at least fourteen

days prior to the first hearing date; (iii) voluntarily and promptly respond to the Bureau's request for documents or information; and (iv) voluntarily provide a certification or affidavit in support of any dispositive motion.

78. No employee, attorney, official or representative of the Bureau or the State of New Jersey has made any additional promise or representation to Respondents regarding this Consent Order or the settlement of this matter.

79. This Consent Order is to be filed with the Clerk of the Office of Administrative Law, as required by N.J.A.C. 1:1-19.1(c)(2), as soon as practicable after it is executed.

80. This Consent Order does not bind or affect the rights of any person or entity not a party hereto. Nothing in this Consent Order shall limit or affect a claim by any third party against Respondents.

81. Respondents agree that for purposes of this matter or future proceedings to enforce this Consent Order that this Consent Order shall have the same effect as if proven and ordered after a full hearing pursuant to N.J.S.A. 52:14B-1 -31.

82. New Jersey law shall govern this Consent Order and enforcement thereof. All proceedings arising out of this Consent Order shall be held in New Jersey.

83. Respondents represent that they have read this Consent Order, they understand it, and its practical and legal effects, and they agree to be bound by its terms. Respondents represent that they have consulted with counsel before entering into this Consent Order.

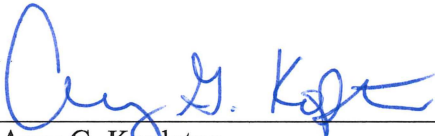
84. Nothing contained herein shall in any manner be construed to limit or affect any position that the Bureau, any other government, or any person, including investors, may take in any future or pending action not specifically encompassed herein.

85. In consideration of Respondents' desire to resolve the issues herein and having full opportunity to consult with counsel, Respondents hereby consent to the jurisdiction of the Bureau and to the entry of this Consent Order. Respondents also voluntarily waive any right to assert any defenses or to raise any challenge that they otherwise may have had to this Consent Order. Furthermore, Respondents voluntarily waive an opportunity for a hearing after reasonable notice within the meaning of N.J.S.A. 49:3-58(c)(2).

86. If any portion of this Consent Order is held invalid or unenforceable by operation of law or court order, the remaining terms of this Consent Order shall remain in full force and effect.

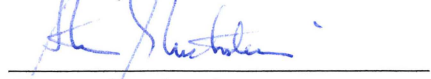
87. This Consent Order may be modified or amended only by a written instrument signed by Respondents and the Bureau Chief, and/or their respective counsel.

88. This Consent Order may be signed in counterparts and/or by facsimile, each of which shall be deemed an original.



Amy G. Kopleton
Acting Chief, New Jersey Bureau of Securities

Consent to the Form, Content
and Entry of this Consent Order:

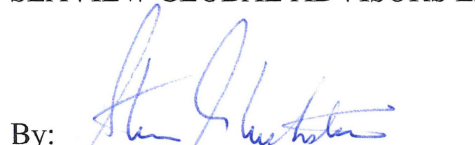


Steven Gluckstein
Respondent

Dated: 3/30/23

Consent to the Form, Content
and Entry of this Consent Order:

SEAVIEW GLOBAL ADVISORS LLC

By: 

Title: Managing Member

Dated: 3/30/23

Consent to the Form,
and Entry of this Consent Order:

PASHMAN STEIN WALDER HAYDEN PC
21 Main Street, Suite 200
Hackensack, New Jersey 07601
Counsel for Respondents
Steven Gluckstein and Seaview Global Advisors LLC

s/Jerome M. Selvers
Jerome Selvers, Esq.
(Attorney Id. No. 015671974)

Dated: March 27, 2023

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
Counsel for Petitioner

By: _____
Isabella T. Stempler
Deputy Attorney General
(Attorney Id No. 032642001)

Dated:

Consent to the Form, Content
and Entry of this Consent Order:

Steven Gluckstein
Respondent

Dated:

Consent to the Form, Content
and Entry of this Consent Order:

SEAVIEW GLOBAL ADVISORS LLC

Dated:

By: _____
Title: _____


Consent to the Form,
and Entry of this Consent Order:

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