

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION  
AT RICHMOND, NOVEMBER 20, 2017

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COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION

v.

CASE NO. SEC-2017-00005

BRIDGETOWN FRAGRANCES, INC.

and

GERALD K. WATERS

Defendants

SETTLEMENT ORDER

The State Corporation Commission's ("Commission") Division of Securities and Retail Franchising ("Division") conducted an investigation of Bridgetown Fragrances, Inc. ("Bridgetown") and Gerald K. Waters ("Waters" and, collectively, the "Defendants") pursuant to § 13.1-518 of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia ("Code").

Based on the investigation, the Division alleges the Defendants violated:

(i) § 13.1-504(B) of the Act by selling or offering to sell securities through an unregistered agent of the issuer; and (ii) § 13.1-507 of the Act by selling or offering to sell unregistered securities.

If the provisions of the Act are violated, the Commission is authorized by § 13.1-506 of the Act to revoke a defendant's registration, by § 13.1-519 of the Act to issue temporary or permanent injunctions, by § 13.1-518 A of the Act to impose costs of investigation, by § 13.1-521 A of the Act to impose certain monetary penalties, by § 13.1-521 C of the Act to order a defendant to make rescission and restitution, and by § 12.1-15 of the Code to settle matters within its jurisdiction.

The Defendants, without admitting or denying the allegations made herein, admit to the Commission's jurisdiction and authority to enter this Settlement Order ("Order").

As a proposal to settle all matters arising from these allegations, the Defendants have made an offer of settlement to the Commission wherein the Defendants will abide by and comply with the following terms and undertakings:

(1) The Defendants will pay to the Treasurer of Virginia the amount of Two Thousand Five Hundred Dollars (\$2,500) in monetary penalties and Two Thousand Five Hundred Dollars (\$2,500) to defray the costs of investigation (combined, the "Payment"), pursuant to the terms outlined in Paragraph (2) below.

(2) The Defendants will pay Two Hundred Dollars (\$200) of the Payment contemporaneously with the entry of this Order. The Defendants shall pay the remaining Four Thousand Eight Hundred Dollars (\$4,800) balance of the Payment within two years of the date of the entry of this Order.

(3) The Defendants will provide each individual or entity who invested in Bridgetown with a copy of this Order.

(4) The Defendants will not violate the Act in the future.

The Division has recommended that the Commission accept the offer of settlement of the Defendants.

NOW THE COMMISSION, having considered the record herein, the offer of settlement of the Defendants, and the recommendation of the Division, is of the opinion that the Defendants' offer should be accepted.

Accordingly, IT IS ORDERED THAT:

(1) The offer of the Defendants in settlement of the matter set forth herein is hereby accepted.

(2) The Defendants shall fully comply with the aforesaid terms and undertakings of this settlement.

(3) The Commission shall retain jurisdiction in this matter for all purposes, including the institution of a show cause proceeding, or taking such other action it deems appropriate, on account of the Defendants' failure to comply with the terms and undertakings of the settlement.

AN ATTESTED COPY hereof shall be sent by the Clerk of the Commission to:

Gerald K. Waters, Bridgetown Fragrances, Inc., 9020 Michaux Lane, Richmond, Virginia 23229; and Eric M. Page, Esquire, Eckert Seamans Cherin & Mellott, LLC, SunTrust Center, Suite 1300, 919 East Main Street, Richmond, Virginia 23219; and a copy shall be delivered to the Commission's Office of General Counsel and Division of Securities and Retail Franchising.

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

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STATE CORPORATION COMMISSION

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CASE NO. SEC-2017-00005

BRIDGETOWN FRAGRANCES, INC.  
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GERALD K. WATERS,  
Defendants

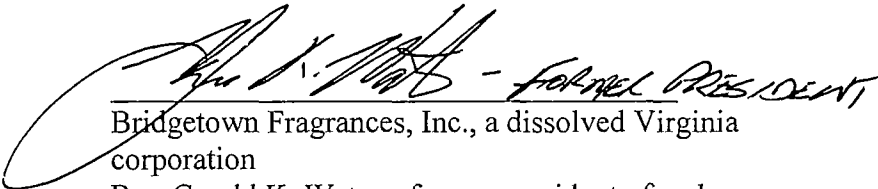
ADMISSION AND CONSENT

Bridgetown Fragrances, Inc. and Gerald K. Waters ("Defendants"), admit to the jurisdiction of the State Corporation Commission ("Commission") as to the party and subject matter hereof and, neither admitting nor denying the allegations made herein by the Division of Securities and Retail Franchising, hereby consents to the form, substance and entry of the foregoing Settlement Order ("Order").

The Defendants further state that no offer, tender, threat or promise of any kind whatsoever has been made by the Commission or any member, subordinate, employee, agent or representative thereof in consideration of the foregoing Order.

Date:

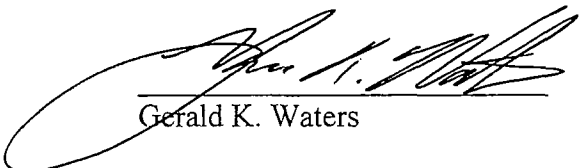
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Bridgetown Fragrances, Inc., a dissolved Virginia corporation

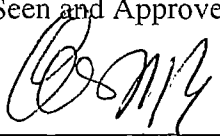
By: Gerald K. Waters, former president of and successor in interest to Bridgetown Fragrances, Inc., cancellation issued June 30, 2012 by Virginia State Corporation Commission by operation of law pursuant to Virginia Code Section 13.1-752 (B)

Date:

11/14/17

  
Gerald K. Waters

Seen and Approved By:

  
Eric M. Page, Esquire