

2. On May 27, 2015, a final judgment was entered by consent against Grant in the civil action entitled *Securities and Exchange Commission v. Sage Advisory Group, LLC et al.*, Case No. 1:10-cv-11665-GAO, in the United States District Court for the District of Massachusetts (the “2010 Action”). The final judgment permanently restrained and enjoined Grant from violating Sections 206(1), 206(2), 206(4) and 204A of the Advisers Act and Rules 206(4)-7 and 204A-1 thereunder. The Commission’s complaint in the 2010 Action alleged that Grant made material misrepresentations and omissions to his former brokerage customers in order to induce them to become clients of Sage, his new investment advisory firm. On August 13, 2014, a jury returned a verdict for the Commission on its claims that Grant violated Sections 206(1), 206(2), 206(4), and 204A of the Advisers Act and Rules 206(4)-7 and 204A-1.

3. On May 27, 2015, a final judgment was entered by consent against Grant in the civil action entitled *Securities and Exchange Commission v. John Alexander Grant et al.*, Case No. 1:11-cv-11538-GAO, in the United States District Court for the District of Massachusetts (the “2011 Action”). The final judgment permanently restrained and enjoined Grant from violating Sections 206(1), 206(2) and 207 of the Advisers Act. The Commission’s complaint in the 2011 Action alleged that Grant’s father was associated with Sage, and that Grant made material misrepresentations and omissions concerning his father’s prior disciplinary history, which included: (i) a permanent injunction entered by the United States District Court for the District of Massachusetts against future violations of certain registration and anti-fraud provisions of the federal securities laws; (ii) an administrative order issued by the Commission that barred him from associating with a broker-dealer or investment adviser; (iii) a conviction for bankruptcy fraud; and (iv) a temporary suspension from the practice of law. When Grant consented to entry of a final judgment in the 2011 Action, he admitted that he had violated Sections 206(1), 206(2), and 207 of the Advisers Act.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Grant’s Offer.

Accordingly, it is hereby ORDERED, pursuant to Section 203(f) of the Advisers Act, that Respondent Grant is barred from associating with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization acting.

By the Commission.