

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333

_____))
IN THE MATTER OF:)
)
Jaguar Capital Management, Inc.)
(CRD #123156) and) CONSENT AGREEMENT
Jeffrey Alan Grossman)
(CRD #2017925)) No. 04-075-CAG
)
_____))

This Agreement is entered into by the State of Maine Office of Securities ("Securities"), Jaguar Capital Management, Inc. ("Jaguar") (CRD #123156), an investment adviser company with a principal place of business at 5 James Henry Lane, Westbrook, Maine, 04092, and Jeffrey Alan Grossman ("Grossman"), (CRD #2017925), an investment adviser representative affiliated with Jaguar.

WHEREAS, the parties agree as follows:

1. Pursuant to 32 M.R.S.A. § 10303(1), a person may not act in Maine as an investment adviser or an investment adviser representative unless licensed or exempt from licensing under the Revised Maine Securities Act;
2. Pursuant to 32 M.R.S.A. § 10303(3) it is unlawful for an investment adviser licensed or required to be licensed under the Revised Maine Securities Act to employ or contract with an individual as a representative of the investment adviser in Maine unless the individual is licensed;
3. Securities has reviewed Jaguar's and Grossman's licensing records and has found that they have not held an investment adviser representative's license in Maine from January 2003 to the present, during which time both investment advisers and investment adviser representatives have been required to be licensed in Maine.
4. It is Securities' position that Jaguar and Grossman have acted as investment adviser and investment adviser representative, respectively, in Maine without being licensed or exempt from licensing;

5. It is Securities' position that Jaguar has employed Grossman as an investment adviser representative of Jaguar during which time Grossman has not been licensed as an investment adviser representative;
6. All parties desire an expeditious resolution of this matter.

NOW THEREFORE, without trial or adjudication of any issue of fact or law, and without Jaguar and Grossman admitting or denying that their conduct violated the Revised Maine Securities Act, it is agreed that:

Jaguar and Grossman will comply with all licensing and other legal requirements governing persons acting as investment advisers and investment adviser representatives in the State of Maine at all times from the date hereof;

In lieu of Securities seeking the imposition of a penalty for the allegations contained herein, Jaguar and Grossman shall pay the sum of \$1,500.00 to Securities upon Jaguar's and Grossman's execution of this Agreement; and

Securities will not take further action against Jaguar and Grossman based upon the unlicensed status of Jaguar and Grossman during the period preceding and including the date of execution of the Agreement.

By:

March 5 , 2004
Date

/s/ Jeffrey Alan Grossman
Signature

Jaguar Capital Management, Inc.
(printed name of company)

Its President

March 5, 2004
Date

/s/ Jeffrey Alan Grossman
Jeffrey Alan Grossman

March 16, 2004
Date

/s/ Christine A. Bruenn
Christine A. Bruenn
Securities Administrator

Reviewed by:

March 9, 2004
Date

/s/ Christina V. Breen
Christina V. Breen
Assistant Securities Administrator

Submitted by:

March 9, 2004
Date

/s/ Christian D. Van Dyck
Christian D. Van Dyck
Investigator/Examiner

