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New Hampshire Bureau of Securities Regulation Files Action to Stop Fraudulent Actions of Hampton, New Hampshire Resident

Concord, NH (October 12, 2022) – The Bureau of Securities Regulation has submitted a staff petition and been granted an order for relief against Antonio Silva for a fraudulent security sale.

In October 2017, Silva, a resident of Hampton, New Hampshire, entered into a partnership agreement with two other individuals to form Gino’s Pizza and Subs, LLC. According to the partnership agreement, Silva and his partners had equal ownership of the Hampton-based pizza shop.

On March 16, 2018, Silva entered a “Silent Partnership Agreement” with Investor #1, a resident of Manchester, New Hampshire. He purportedly sold Investor #1 a 40% interest in Gino’s for \$30,000. At the time of the sale, Silva led Investor #1 to believe he was the sole owner of Gino’s when, in reality, Silva only owned one third of it. Additionally, Silva failed to disclose his criminal record, which included financial and securities-related offenses, before Investor #1 provided funds for the sale.

The Bureau petitioned the Director of the Bureau for relief, alleging that Silva committed fraud by purportedly selling an interest in Gino’s he did not own while misrepresenting his ownership interest and omitting material facts about his criminal history before selling to Investor #1. Additionally, the Bureau has requested an immediate cease and desist of the fraudulent conduct. It is also seeking \$30,000 in restitution for Investor #1, \$7,500 in fines, \$5,000 in investigation costs, and a permanent bar against Silva from any securities licensure in New Hampshire.

Silva has the right to contest the Bureau’s allegations at an administrative hearing.

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