STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION

IN THE MATTER OF DETERMINING Whether there has been a violation of the Securities Act of the State of Washington by:

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Anthone Properties, LLC; Laurance D. Anthone,

Order Number S-05-133-05-FO01

ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF LAW AND FINAL ORDER TO CEASE AND DESIST AND IMPOSITION OF FINES

Respondents.

THE STATE OF WASHINGTON TO:

Anthone Properties, LLC Laurance D. Anthone

On August 30, 2005, the Securities Administrator of the State of Washington issued Summary Order
to Cease and Desist and Notice of Intent to Impose Fines S-05-133-05-TO01 ("the Summary Order"),
against Anthone Properties, LLC and Laurance D. Anthone.

13 The Summary Order, together with a Notice of Opportunity to Defend and Opportunity for Hearing, 14 hereinafter referred to as "Notice of Opportunity for Hearing" and an Application for Adjudicative Hearing, 15 hereinafter referred to as "Application for Hearing", was personally served on Anthone Properties, LLC and 16 Laurance D. Anthone on November 10, 2005. The Notice of Opportunity for Hearing advised Anthone 17 Properties, LLC and Laurance D. Anthone that a written application for an administrative hearing on the 18 Summary Order must be received within twenty days from the date of receipt of the notice. Anthone 19 Properties, LLC and Laurance D. Anthone failed to request an administrative hearing within twenty days of 20 receipt of the Summary Order and Notice of Opportunity for Hearing, either on the Application for Hearing 21 provided or otherwise.

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ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF LAW AND FINAL ORDER TO CEASE AND DESIST AND IMPOSE FINES

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1	The Securities Administrator therefore will adopt as final the findings of fact and conclusions of law as set
2	forth in the Summary Order.
3	The Securities Administrator makes the following findings of fact and conclusions of law:
4	FINDINGS OF FACT
5	I. PARTIES
6	1. Anthone Properties, LLC ("Anthone Properties") is a Washington limited liability company
7	with its principal place of business at 6000 Southcenter Blvd., Suite 20, Tukwila, WA 98188.
8	2. Laurance D. Anthone ("Anthone") is the registered agent and CEO of Anthone Properties,
9	LLC.
10	II. NATURE OF THE OFFERING
11	3. From approximately June to November of 2004, Anthone offered investments, in the form
12	of joint venture agreements with Anthone Properties, LLC, to at least six Washington residents and
13	raised approximately \$180,000.
14	4. Presentations to prospective investors were made by Anthone at the Anthone Properties'
15	office. Investors were shown documents relating to the development of a real estate project called Eden
16	Estates. Anthone told investors that he did not have the money to develop the property, but if the
17	investors invested in Eden Estates, they would make money on the project.
18	5. Anthone told investors that each lot was worth approximately \$120,000 and were promised
19	that the lots, once developed, would be worth approximately \$400,000-600,000.
20	6. Anthone showed investors permit applications as well as a plat map for Eden Estates.
21	Investors were told they would choose which of the nine lots they wanted once development had begun.
22	Any remaining lots were to be sold for profit.
23	ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF LAW AND FINAL ORDER TO CEASE AND DESIST AND IMPOSE FINES DEPARTMENT OF FINANCIAL INSTITUTIONS Securities Division PO Box 9033 Olympia, WA 98507-9033 360-902-8760
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1	7. Anthone told investors that he would take care of all aspects of development including
2	subdividing, utilities and roads. Anthone also told investors he would coordinate any necessary
3	subcontractors. Investors did not participate in the management of the real estate development. The
4	investors relied on the representations that Anthone made that he would take care of the real estate
5	development as they did not have any experience with real estate development.
6	8. Anthone entered into "Eden Estates Joint Venture Partnership" ("EEJVP") with at least six
7	investors. Under the EEJVP, investors were to contribute money at regular intervals to fund the
8	development of Eden Estates.
9	III. MISREPRESENTATIONS AND OMISSIONS
10	9. Anthone Properties, LLC and Anthone failed to provide investors material information
11	regarding the investment, including but not limited to, the general and specific risks involved with the
12	investment, the Respondents' experience and track record in similar real estate developments, and
13	financial statements for Anthone Properties, LLC.
14	IV. REGISTRATION STATUS
15	10. Anthone Properties, LLC is not currently registered to sell its securities in the state of
16	Washington and has not previously been so registered.
17	11. Laurance D. Anthone is not currently registered as a securities salesperson or broker-dealer
18	in the state of Washington and has not previously been so registered.
19	Based upon the Findings of Fact, the following Conclusions of Law are made:
20	CONCLUSIONS OF LAW
21	1. The offer or sale of the joint venture investment as described above constitutes the offer or
22	sale of a security as defined in RCW 21.20.005(10) and (12).
23	ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF 3 DEPARTMENT OF FINANCIAL INSTITUTIONS LAW AND FINAL ORDER TO CEASE AND DESIST AND Securities Division
24	IMPOSE FINES PO Box 9033 Olympia, WA 98507-9033 360-902-8760
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- 2. The offer or sale of said securities is in violation of RCW 21.20.140 because no registration or notification of claim of exemption for such offer or sale is on file with the Securities Administrator.
- 3. Laurance D. Anthone has violated RCW 21.20.040 by offering or selling said securities while not registered as a securities salesperson or broker-dealer in the state of Washington.

4. The offer and/or sale of said securities was made in violation of RCW 21.20.010 because, as set forth in the Findings of Fact, Respondents made misstatements of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

FINAL ORDER

Based on the foregoing:

NOW, THEREFORE, IT IS HEREBY ORDERED that the Respondents, Anthone Properties,
LLC and Laurance D. Anthone., their agents and employees each cease and desist from offering and/or
selling securities in any manner in violation of RCW 21.20.140, the section of the Securities Act of
Washington requiring registration.

It is further ORDERED that Anthone Properties, LLC and Laurance D. Anthone., their agents and
employees each cease and desist from violation of RCW 21.20.040, the broker-dealer and securities
salesperson registration section of the Securities Act.

It is further ORDERED that Anthone Properties, LLC and Laurance D. Anthone., their agents and
employees each cease and desist from violation of RCW 21.20.010, the anti-fraud section of the
Securities Act.
It is further ORDERED that Anthone Properties, LLC and Laurance D. Anthone, shall be jointly

21 It is further ORDERED that Anthone Properties, LLC and Laurance D. Anthone, shall be jointly 22 and severally liable for and pay a fine of \$60,000.

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ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF
 LAW AND FINAL ORDER TO CEASE AND DESIST AND
 IMPOSE FINES

DEPARTMENT OF FINANCIAL INSTITUTIONS Securities Division PO Box 9033 Olympia, WA 98507-9033 360-902-8760

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AUTHORITY AND PROCEDURE

This Final Order is entered pursuant to the provisions of RCW 21.20.390 and RCW 21.20.395, and is subject to the provisions of Chapter 34.05 RCW. Respondents have the right to petition the superior court for judicial review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing a Petition for Judicial Review, see RCW 34.050.510 and sections following. Pursuant to 21.20.395, a certified copy of this order may be filed in Superior Court. If so filed, the clerk shall treat the order in the same manner as a Superior Court judgment as to the fine, and the fine may be recorded, enforced, or satisfied in like manner.

WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

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DATED and ENTERED this 7th day of December, 2005.

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MICHAEL E. STEVENSON Securities Administrator

Presented by:

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K. Reynolds

Kate Reynolds Financial Legal Examiner

Approved by:

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22 Suzanne Sarason Chief of Compliance & Examinations
23 ENTRY OF FINDINGS OF FACT AND CONCLUSIONS OF LAW AND FINAL ORDER TO CEASE AND DESIST AND IMPOSE FINES

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