

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 Washington by:

Little Loan Shoppe Ltd.; Little Loan  
Shoppe America, LLC; 639504 BC,  
Ltd.; Little Loan Shoppe Canada, LLC;  
0738106 BC , Ltd.; 0738116 BC, Ltd.;  
0738126 BC, Ltd.; LLS America,  
LLC; LLS-A, LLC (WA); Pacific LLS,  
LLC; Atlantic LLS, LLC; Eastern LLS,  
LLC; Central LLS, LLC; LLS-A, LLC  
(NV); LLS-NW, LLC; LLS-US, LLC;  
Doris Nelson; Paul Cooper;

Respondents

Order Number S-09-216-09-SC01

STATEMENT OF CHARGES AND NOTICE  
OF INTENT TO ENTER ORDER TO CEASE  
AND DESIST, IMPOSE FINES, AND  
CHARGE COSTS

THE STATE OF WASHINGTON TO:

Little Loan Shoppe Ltd.  
Little Loan Shoppe America, LLC  
639504 BC, Ltd.  
Little Loan Shoppe Canada, LLC  
0738106 BC, Ltd.  
0738116 BC, Ltd.  
0738126 BC, Ltd.  
LLS America, LLC  
LLS-A, LLC (WA)  
Pacific LLS, LLC  
Atlantic LLS, LLC  
Eastern LLS, LLC  
Central LLS, LLC  
LLS-A, LLC (NV)  
LLS-NW, LLC  
LLS-US, LLC  
Doris Nelson  
Paul Cooper

STATEMENT OF CHARGES AND NOTICE OF  
INTENT TO ENTER ORDER TO CEASE AND DESIST,  
IMPOSE FINES, AND CHARGE COSTS

1

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

1 **STATEMENT OF CHARGES**

2 Please take notice that the Securities Administrator of the State of Washington has reason  
3 to believe that Respondents, Little Loan Shoppe Ltd.; Little Loan Shoppe America, LLC; 639504  
4 BC Ltd.; Little Loan Shoppe Canada, LLC; 0738106 BC Ltd.; 0738116 BC Ltd.; 0738126 BC  
5 Ltd.; LLS America, LLC; LLS-A, LLC (WA); Pacific LLS, LLC; Atlantic LLS, LLC; Eastern  
6 LLS, LLC; Central LLS, LLC; LLS-A, LLC (NV); LLS-NW, LLC; LLS-US, LLC; Doris  
7 Nelson; and Paul Cooper have each violated the Securities Act of Washington and that their  
8 violations justify the entry of an order of the Securities Administrator under RCW 21.20.390  
9 against each to cease and desist from such violations. The Securities Administrator finds as  
10 follows:  
11

12 **TENTATIVE FINDINGS OF FACT**

13 Respondents

- 14 1. Little Loan Shoppe Ltd. is a British Columbia company established on August 27,  
15 1997 with its principal place of business originally located in British Columbia. Little Loan  
16 Shoppe Ltd. dissolved on or about January 2, 2006.  
17  
18 2. Little Loan Shoppe America, LLC is a Washington limited liability company  
19 established on May 18, 2001 with its principal place of business believed to be located in  
20 Spokane, Washington. Little Loan Shoppe America, LLC dissolved on September 5, 2007.  
21  
22 3. 639504 BC, Ltd. is a British Columbia company established on December 24,  
23 2001 with its principal place of business believed to be located in Spokane, Washington. 639504  
24 BC, Ltd. dissolved on or about August 6, 2007.  
25

1           4.       Little Loan Shoppe Canada, LLC is a Nevada limited liability company  
2 established on January 15, 2005 with its principal place of business believed to be located in  
3 Spokane, Washington.

4           5.       0738106 BC, Ltd. is a British Columbia company established on October 19,  
5 2005 with its principal place of business believed to be located in Spokane, Washington.

6           6.       0738116 BC, Ltd. is a British Columbia company established on October 19,  
7 2005 with its principal place of business believed to be located in Spokane, Washington.

8           7.       0738126 BC, Ltd. is a British Columbia company established on October 19,  
9 2005 with its principal place of business believed to be located in Spokane, Washington.

10          8.       LLS America, LLC is a Nevada limited liability company established on  
11 November 3, 2005 with its principal place of business believed to be located in Spokane,  
12 Washington. LLS America, LLC petitioned for Chapter 11 bankruptcy in July 2009.

13          9.       LLS-A, LLC is a Washington limited liability company established on February  
14 15, 2007 with its principal place of business believed to be located in Spokane, Washington  
15 [“LLS-A, LLC (WA)”]. An involuntary petition for Chapter 11 bankruptcy was filed against  
16 LLS-A, LLC (WA) in July 2009.

17          10.       Pacific LLS, LLC is a Nevada limited liability company established on May 7,  
18 2008 with its principal place of business believed to be located in Spokane, Washington. Pacific  
19 LLS, LLC is currently in default status with the Nevada Secretary of State.

20          11.       Atlantic LLS, LLC is a Nevada limited liability company established on May 7,  
21 2008 with its principal place of business believed to be located in Spokane, Washington.  
22 Atlantic LLS, LLC is currently in default status with the Nevada Secretary of State.

1           12.     Eastern LLS, LLC is a Nevada limited liability company established on May 7,  
2 2008 with its principal place of business believed to be located in Spokane, Washington. Eastern  
3 LLS, LLC is currently in default status with the Nevada Secretary of State.

4           13.     Central LLS, LLC is a Nevada limited liability company established on May 7,  
5 2008 with its principal place of business believed to be located in Spokane, Washington. Central  
6 LLS, LLC is currently in default status with the Nevada Secretary of State.

7           14.     LLS-A, LLC is a Nevada limited liability company established on August 15,  
8 2008 with its principal place of business believed to be located in Spokane, Washington [“LLS-  
9 A, LLC (NV)”]. LLS-A, LLC (NV) is currently in default status with the Nevada Secretary of  
10 State.  
11

12           15.     LLS-NW, LLC is a Nevada limited liability company established on August 15,  
13 2008 with its principal place of business believed to be located in Spokane, Washington. LLS-  
14 NW, LLC is currently in default status with the Nevada Secretary of State.

15           16.     LLS-US, LLC is a Nevada limited liability company established on August 15,  
16 2008 with its principal place of business believed to be located in Spokane, Washington. LLS-  
17 US, LLC is currently in default status with the Nevada Secretary of State.

18           17.     Doris Nelson (“Nelson”) is believed to reside in Colbert, Washington. Nelson  
19 acted as managing member for Little Loan Shoppe Ltd.; Little Loan Shoppe America, LLC;  
20 639504 BC Ltd.; Little Loan Shoppe Canada, LLC; 0738106 BC Ltd.; 0738116 BC Ltd.;  
21 0738126 BC Ltd.; LLS America, LLC; LLS-A, LLC (WA); Pacific LLS, LLC; Atlantic LLS,  
22 LLC; Eastern LLS, LLC; Central LLS, LLC; LLS-A, LLC (NV); LLS-NW, LLC; and LLS-US,  
23 LLC.  
24  
25

1 18. Paul Cooper (“Cooper”) is believed to reside in Puerto Vallarta, Mexico. Paul  
2 Cooper facilitated securities transactions for Little Loan Shoppe.

3 *Nature of the Offerings*

4 *“Little Loan Shoppe” and Little Loan Shoppe Entities*

5 19. Nelson started Little Loan Shoppe Ltd. in British Columbia in 1997. The  
6 business purportedly offered short term payday/installment loans through storefront offices in  
7 British Columbia. In 2001 Nelson expanded her payday/installment loan operations to Spokane,  
8 Washington under the name Little Loan Shoppe America, LLC.

9  
10 20. In approximately 2004, Nelson began offering payday loans over the internet,  
11 supposedly only to Canadian customers, through [www.littleloanshoppe.com](http://www.littleloanshoppe.com).

12 21. In 2005 and 2006 Nelson established two companies in Nevada called LLS  
13 America, LLC and LLS Canada, LLC. Those two companies registered as foreign corporations  
14 in the state of Utah and also registered with Utah to become a consumer lender. LLS America,  
15 LLC and LLS Canada, LLC have no physical offices in Nevada or Utah. Nelson claimed in  
16 bankruptcy proceedings for LLS America, LLC that LLS America, LLC has no employees and  
17 instead contracts with another company created and managed by Nelson called Team Spirit  
18 America, LLC (“Team Spirit America”) to conduct its operations. Nelson incorporated Team  
19 Spirit America in Washington State in May of 2006 and operates the company out of a building  
20 located in Spokane, Washington.

21  
22 22. During the same time period that Nelson created Team Spirit America; LLS  
23 America, LLC; and LLS, Canada, LLC she began shifting her payday/installment loan business  
24 toward online operations and away from storefronts. By at least 2006 [www.littleloanshoppe.com](http://www.littleloanshoppe.com)  
25 offered payday/installment loans to U.S. customers as well as Canadian customers. Little Loan

1 Shoppe Ltd. dissolved in January of 2006. Nelson closed the storefront offices of Little Loan  
2 Shoppe America, LLC and ceased its registration to provide consumer loans in Washington by  
3 the end of that same year. As of the date of this Statement of Charges, the website  
4 [www.littleloanshoppe.com](http://www.littleloanshoppe.com) continues to operate.

5  
6 *Offer and Sale of Securities*

7 23. Beginning no later than 2000, Little Loan Shoppe Ltd. began issuing promissory  
8 notes to individuals who loaned the company money. Nelson told these individuals that Little  
9 Loan Shoppe Ltd. was expanding and needed capital. Little Loan Shoppe Ltd. issued 1-2 year  
10 term promissory notes to investors which paid interest rates ranging from 33-60%. These notes  
11 originated primarily from Little Loan Shoppe's offices in British Columbia.

12 24. By 2001, Little Loan Shoppe America, LLC began issuing promissory notes to  
13 investors similar to those offered by Little Loan Shoppe Ltd. Little Loan Shoppe America,  
14 LLC's notes originated out of Washington State. Nelson told those investors that their funds  
15 would be used to fund her payday loan business.

16 25. From 2001 through 2008, Nelson formed and managed the following business  
17 entities which issued promissory notes similar to those of Little Loan Shoppe Ltd. and Little  
18 Loan Shoppe America, LLC: 639504 BC, Ltd.; Little Loan Shoppe Canada, LLC; 0738106 BC,  
19 Ltd.; 0738116 BC, Ltd.; 0738126 BC, Ltd.; LLS Canada, LLC (NV); LLS America, LLC; LLS-  
20 A, LLC (WA); Pacific LLS, LLC; Atlantic LLS, LLC; Eastern LLS, LLC; Central LLS, LLC;  
21 LLS-A, LLC (NV); LLS-AM, LLC; LLS-CAN, LLC; LLS-CAN-US, LLC; LLS-NW, LLC;  
22 LLS-US, LLC; and LLS-US-CAN, LLC. (Hereinafter "LLS affiliated entities").  
23

24 26. Regardless of which LLS affiliated entity appeared on the promissory note,  
25 investors were told their investment would be used to expand the business or fund the operations

1 of a payday loan company operated by Nelson called the Little Loan Shoppe (hereinafter  
2 “LLS”).

3 27. Interest rates offered on the notes issued by LLS and the LLS affiliated entities  
4 ranged from 33%-60%. The term length of the notes varied. Earlier notes tended to be shorter  
5 terms of 1-2 years, while later notes typically lasted 5-10 years. At the end of the term investors  
6 had the option of getting their principal returned or rolling the funds over into a new promissory  
7 note.  
8

9 28. Payment frequency on notes with LLS and LLS affiliated entities also varied.  
10 Early investors typically received monthly interest payments using 12 post-dated checks issued  
11 with the investor’s promissory note. Later payments shifted to quarterly, semi-annual, annual, or  
12 every 20 months.

13 29. At least 300 investors had over 650 promissory notes with LLS and LLS affiliated  
14 entities totaling approximately \$29 million in U.S. dollars and \$26 million in Canadian dollars.

15 30. Investors provided funds for their promissory note by wire transfer, mail, or hand  
16 delivery. Investors wired funds to both Canadian and U.S. Bank accounts.

17 31. LLS affiliated entities issued at least 600 promissory notes, including at least one  
18 note for each Respondent LLS entity, which contained either Nelson’s signature notarized by a  
19 Washington notary public or a document heading of Spokane, Washington. Dozens of investors  
20 visited the Spokane LLS offices and Nelson’s home in Colbert, Washington.  
21

22 32. At least 35 residents of Washington State invested over \$6 million with LLS and  
23 LLS affiliated entities. Washington residents entered into notes with one or more of the  
24 following LLS affiliated entities: Little Loan Shoppe Ltd.; Little Loan Shoppe America, LLC;  
25 639504 BC, Ltd.; Little Loan Shoppe Canada, LLC; 0738126 BC, Ltd.; LLS America, LLC;

1 LLS-A, LLC (WA); Atlantic LLS, LLC; and LLS-A, LLC (NV). At least two Washington  
2 residents entered into notes in which Nelson agreed to pay the note “solely and collectively,”  
3 along with three LLS affiliated entities.

4 33. In addition to those entities that Washington residents invested with, non-  
5 Washington residents sent funds to Spokane, Washington via wire transfer or check and received  
6 notes from at least the following LLS affiliated entities: 0738106 BC, Ltd.; 0738116 BC, Ltd.;  
7 Pacific LLS, LLC; Eastern LLS, LLC; Central LLS, LLC; LLS-NW, LLC; and LLS-US, LLC.  
8

9 34. Most investors with LLS affiliated entities learned about the investment  
10 opportunity from friends or family members that had previously invested. A number of investors  
11 were Jehovah’s Witnesses that heard about the investment from fellow Jehovah’s Witnesses.  
12 Interested individuals were typically referred to Cooper or Nelson for details on the investment.

13 35. Nelson consistently told investors that LLS continued to grow and was financially  
14 sound. Nelson told some investors that she had a secure bank account for investor funds and told  
15 one investor that an investment with her company was more secure than a bank. Other investors  
16 stated that Nelson claimed she had millions to back investor loans and that she only loaned out  
17 approximately 30% of the funds provided by investors.  
18

19 36. Nelson directed potential investors to [www.littleloanshoppe.com](http://www.littleloanshoppe.com) to review the  
20 fees collected on payday loans. Nelson said that the payday loans were capped at \$500 for any  
21 one customer and the loan terms lasted only a couple of weeks. Therefore, investor funds could  
22 be used to fund multiple short term payday loans. Nelson explained that she made so much  
23 interest off of the short term loans that it was easy to pay investors 40 or 60% interest on their  
24 funds. Nelson also told investors that she had stringent loan guidelines for her payday loans and  
25 had access to debit bank accounts to recover funds.



1           37. Nelson often promised to provide financial statements for LLS to potential  
2 investors, but never delivered on those promises. Nelson told some investors that because the  
3 business was booming she was too busy to provide financial statements. Some investors  
4 requested a prospectus for their investment and Nelson told those individuals that only investors  
5 with over one million dollars received a prospectus.

6           38. Nelson told several investors that if they needed their principal back before  
7 maturity of their investment, they could get it back immediately or with one or two months  
8 notice.

9           39. In 2008 Nelson sent out messages to existing investors that encouraged them to  
10 contact her if they or their friends had interest in investing more funds. In those messages  
11 Nelson stated that LLS “defied financial gravity” and “experienced substantial growth” in 2007.  
12 Nelson claimed that since American economy began slowing LLS had seen an “increase in  
13 highly qualified consumers with higher income levels as well as higher payday loan credit  
14 scores.” As a result Nelson claimed that LLS had a decrease in payday loan clients that  
15 defaulted on payments.

16           40. Nelson also said that she created a commercial lead company to generate payday  
17 loan leads for LLS instead of paying other companies as she had done in the past. Nelson  
18 claimed that this enabled LLS to save money, “significantly increase” the loans funded each day,  
19 and sell off any surplus leads to other companies.

20           41. As late as September 2008 Nelson continued to tell investors that LLS was doing  
21 well. Nelson assured one investor that his funds would be safe, explaining that LLS had  
22 outstanding demand for short term loans due to the company’s internet expansion.  
23  
24  
25

1 42. In October 2008, LLS and the LLS affiliated entities stopped paying investors  
2 according to the terms of their promissory notes. Initially Nelson offered some investors a  
3 reduced interest rate payment of 10%. Over time LLS and the LLS affiliated entities failed to  
4 make even the 10% payments and all payments ceased by March 2009.

5 43. After a few months without payment some of the investors with LLS affiliated  
6 entities filed an involuntary petition for Chapter 11 bankruptcy against LLS-A, LLC (WA) in  
7 July 2009. LLS America, LLC also petitioned for its own Chapter 11 bankruptcy in July 2009.

8 44. At an August 27, 2009 creditor's meeting for the bankruptcy of LLS America,  
9 LLC, the Chief Executive Officer for LLS America, LLC at that time, Ralph Gamble  
10 ("Gamble"), testified that LLS America did not generate its own leads and still purchased leads  
11 from other companies. Gamble also testified that LLS had no underwriting guidelines for  
12 payday loans when he started with the company in November of 2007. Gamble stated that in  
13 2009 LLS America, LLC wrote off \$27 million dollars in loan losses on non-performing loans  
14 that accrued from the years 2007-09.  
15

16 *Paul Cooper*

17 45. Existing investors often referred friends or family that expressed interest in  
18 investing with LLS to Cooper. At least 49 investors with LLS affiliated entities gathered  
19 information about investing with LLS from Cooper, including at least 3 Washington investors.  
20 Cooper told potential investors that he had successfully invested with the LLS for years as one of  
21 Nelson's earliest investors. Cooper typically provided a brief history of the company and  
22 Nelson. Cooper instructed investors on where to send their funds. Cooper also notified existing  
23 members when LLS had open windows for new investment funds and kept a list of interested  
24 investors at times when LLS was not currently accepting new investments.  
25

1           46. Cooper provided at least two investors with documents which provided a history  
2 of a payday loan company seeking investors. One document claimed that Cooper, through a  
3 British Columbia company, 0720789 BC Ltd., had reached an agreement to manage investors for  
4 LLS. The other document did not specifically mention LLS, but rather claimed that Cooper had  
5 an agreement to manage investors for a “payday loan company.” Both documents said that  
6 Nelson’s default rate for payday loans ran lower than the industry average and that Nelson  
7 recovered most defaulted payments through follow up contact with the debtor. One document  
8 stated that even if only 31% of the outstanding payday loans got paid off all investors would be  
9 covered, while the other document claimed to need only 37% to cover investors. One of the  
10 documents also stated that Little Loan Shoppe’s risk of bankruptcy was very low as Nelson’s  
11 debt to investors was “covered abundantly by her returns.”  
12

13                                   *Misrepresentations and Omissions*

14           47. Respondents failed to provide material information regarding investing with LLS  
15 and LLS affiliated entities, including but not limited to: financial statements, financial condition  
16 of the entities and their ability to repay debts, and the business background and experience of  
17 Doris Nelson.  
18

19           48. Respondents failed to disclose the nature of the relationships between Little Loan  
20 Shoppe Ltd.; Little Loan Shoppe America, LLC; LLS America, LLC; LLS Canada LLC; and the  
21 various other LLS affiliated entities which entered into promissory notes with investors.

22           49. Respondents misrepresented the risk of investment with LLS and LLS affiliated  
23 entities by telling investors that LLS continued to grow, that LLS was financially sound, and by  
24 assuring investors that their funds were secure and could be withdrawn with little or no notice.  
25



1           60.    LLS-A, LLC (WA) is not currently registered to sell its securities in the state of  
2 Washington and has not previously been so registered.

3           61.    Pacific LLS, LLC is not currently registered to sell its securities in the state of  
4 Washington and has not previously been so registered.

5           62.    Atlantic LLS, LLC is not currently registered to sell its securities in the state of  
6 Washington and has not previously been so registered.

7           63.    Eastern LLS, LLC is not currently registered to sell its securities in the state of  
8 Washington and has not previously been so registered.

9           64.    Central LLS, LLC is not currently registered to sell its securities in the state of  
10 Washington and has not previously been so registered.

11           65.    LLS-A, LLC (NV) is not currently registered to sell its securities in the state of  
12 Washington and has not previously been so registered.

13           66.    LLS-NW, LLC is not currently registered to sell its securities in the state of  
14 Washington and has not previously been so registered.

15           67.    LLS-US, LLC is not currently registered to sell its securities in the state of  
16 Washington and has not previously been so registered.

17           68.    Doris Nelson is not currently registered to sell her securities in the state of  
18 Washington and has not previously been so registered.

19           69.    Doris Nelson is not currently registered as a securities salesperson in the state of  
20 Washington and has not previously been so registered.

21           70.    Paul Cooper is not currently registered as a broker-dealer or securities salesperson  
22 in the state of Washington and has not previously been so registered.

1 Based upon the Tentative Findings of Fact, the following Conclusions of Law are made:

2 **CONCLUSIONS OF LAW**

3 1. The offer and/or sale of the promissory notes described above constitute the offer  
4 and/or sale of a security as defined in RCW 21.20.005(10) and (12).

5 2. The offer and/or sale of said securities were in violation of RCW 21.20.140  
6 because no registration for such offer or sale was on file with the Securities Administrator.

7 3. Paul Cooper violated RCW 21.20.040 by offering or selling said securities while  
8 not registered as a securities salesperson or broker-dealer in the state of Washington.

9 4. Doris Nelson violated RCW 21.20.040 by offering or selling said securities while  
10 not registered as a securities salesperson in the state of Washington.

11 5. The offer and/or sale of said securities violated of RCW 21.20.010 because, as set  
12 forth in the Tentative Findings of Fact, Respondents made misstatements of material facts or  
13 omitted to state material facts necessary in order to make the statements made, in light of  
14 circumstances under which they were made, note misleading.

15 **NOTICE OF INTENT TO ORDER THE RESPONDENT TO CEASE AND DESIST**

16 Based on the above Tentative Findings of Fact and Conclusions of Law, the Securities  
17 Administrator intends to order, pursuant to RCW 21.20.390(1), that Little Loan Shoppe Ltd.;  
18 Little Loan Shoppe America, LLC; 639504 BC Ltd.; Little Loan Shoppe Canada, LLC; 0738106  
19 BC Ltd.; 0738116 BC Ltd.; 0738126 BC Ltd.; LLS America, LLC; LLS-A, LLC (WA); Pacific  
20 LLS, LLC; Atlantic LLS, LLC; Eastern LLS, LLC; Central LLS, LLC; LLS-A, LLC (NV); LLS-  
21 NW, LLC; LLS-US, LLC; Doris Nelson; and Paul Cooper, and their agents and employees, shall  
22 each cease and desist from violations of RCW 21.20.010, RCW 21.20.040, and RCW 21.20.140.  
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1 **NOTICE OF INTENT TO IMPOSE FINES**

2 Pursuant to RCW 21.20.395, and based upon the Tentative Findings of Fact and  
3 Conclusions of Law, the Securities Administrator intends to order that Respondent Doris Nelson  
4 shall be liable for and pay a fine of \$150,000.

5 Pursuant to RCW 21.20.395, and based upon the Tentative Findings of Fact and  
6 Conclusions of Law, the Securities Administrator intends to order that Respondent Paul Cooper  
7 shall be liable for and pay a fine of \$30,000.  
8

9 **NOTICE OF INTENT TO CHARGE COSTS**

10 Pursuant to RCW 21.20.390(5), and based upon the Tentative Findings of Fact and  
11 Conclusions of Law, the Securities Administrator intends to order that Respondents Doris  
12 Nelson and Paul Cooper shall be liable jointly and severally for and pay the Securities Division  
13 the costs, fees, and other expenses incurred in the conduct of the administrative investigation and  
14 hearing of this matter of not less than \$60,000.

15 **AUTHORITY AND PROCEDURE**

16 This Statement of Charges is entered pursuant to the provisions of RCW 21.20.390 and  
17 RCW 21.20.395 and is subject to the provisions of RCW 34.05. The respondents may each  
18 make a written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO  
19 DEFEND AND OPPORTUNITY FOR HEARING accompanying this Statement of Charges.  
20

21 If a Respondent does not request a hearing, the Securities Administrator intends to adopt  
22 the above Tentative Findings of Fact and Conclusions of Law as final, enter a permanent cease  
23 and desist order as to that Respondent, and impose the fines and costs sought.  
24  
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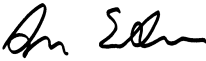
1 DATED and ENTERED this 28th day of January 2010.

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MICHAEL E. STEVENSON  
Securities Administrator

Approved by:



Suzanne Sarason  
Chief of Enforcement

Presented by:



Jack McClellan  
Enforcement Attorney