

State of Missouri
Office of Secretary of State

Case No. AP-12-25

IN THE MATTER OF:

HANSON HOLDINGS, LLC;
IBS INVESTMENTS, LLC, and
CHRISTOPHER HANSON, CRD No. 3030551,

Respondents.

Serve Hanson Holdings, LLC at:
1949 E. Sunshine Street, Suite 2-220
Springfield, Missouri 65804

Serve IBS Investments, LLC at:
3863B Campbell Avenue South
Springfield, Missouri 65807

Serve Christopher Hanson at:
2116 South Celebration Avenue
Springfield, Missouri 65809-3532

**ORDER TO CEASE AND DESIST AND ORDER TO SHOW
CAUSE WHY RESTITUTION, CIVIL PENALTIES, AND
COSTS SHOULD NOT BE IMPOSED**

On August 24, 2012, the Enforcement Section of the Securities Division of the Office of Secretary of State (the "Enforcement Section"), through the Securities Division's Deputy Enforcement Counsel Corinne Muller, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed. After reviewing the petition, the Commissioner issues the following findings of fact, conclusions of law and order:

I. FINDINGS OF FACT

1. Christopher Hanson ("Hanson") is a Missouri resident with a mailing address of 2116 South Celebration Avenue, Springfield, Missouri 65809-3532. Hanson was registered as a securities agent with Allstate Financial Services, LLC ("Allstate"), from October 4, 2002, through May 9, 2005. Hanson was registered in Missouri through the Central Registration Depository (CRD) with CRD number 3030551.
2. According to Hanson's CRD record, Hanson was discharged from Allstate in May 2005 for failure to disclose reportable events on a Uniform Application for Securities Industry Registration Form ("Form U-4") and failure to fully cooperate with a regulatory inquiry and internal requests for information.

3. Hanson Holdings, LLC ("Hanson Holdings"), is a Missouri limited liability company with a mailing address of 1949 East Sunshine Street, Suite 2-220, Springfield, Missouri 65804. Hanson Holdings was incorporated on November 23, 2008, and its registered agent is Hanson at 1949 East Sunshine Street, Suite 2-200, Springfield, Missouri 65804.
4. IBS Investments, LLC ("IBS"), is a Missouri limited liability company with a mailing address of 3863B Campbell Ave. South, Springfield, Missouri 65807. IBS was incorporated on June 1, 2010, and its registered agent is Hanson at 3863B Campbell Ave. South, Springfield, Missouri 65807.
5. As used herein, the term "Respondents" refers to Hanson, Hanson Holdings, and IBS.
6. Between January 2011 and August 2012, an investigator with the Enforcement Section spoke to, and received emails and documentation from, a thirty-eight (38) year-old resident of New York, New York ("NR1") who invested with Hanson. A review of the interviews and documents revealed, among other things, the following:
 - a. NR1 was referred to Hanson through an attorney in North Carolina ("KF");
 - b. KF told NR1 Hanson could help NR1 recoup money that NR1 lost in a prior investment with KF in 2006;
 - c. on March 18, 2010, Hanson emailed NR1 with information about two (2) investment programs referred to as the Swift program ("Swift Program") and the Strips program ("Strips Program"). In this email, Hanson stated among other things, that:
 - i. investors in the Swift Program were to:

"put up funds in a bank to pay for the cost of the Swift. The Swift would go to the bank we are providing Proof of Funds to or participating in a program. Each week you would receive a portion of the profit that is derived from the program;"
 - ii. the Strips Program is a:

"small leveraging program out of my trade account with US treasury TIPS (Strips). I have (2) to (1) leverage approval. How it works is this: \$50,000.00 purchases approximately \$210,000.00 in Face Value US Treasuries. I received a 90,000 – 100,000.00 leveraging on that asset, allowing a dispersement [sic] immediately of 15,000.00 in cash. It then allows the account to purchase 210,000.00 again in Treasuries, paying out \$30,000.00. Now keep in mind, your \$50,000.00 is still protected because of the equity in the 420,000.00 Face Value instruments. Once the third leverage occurs, you received another \$20,000.00. **You have received your investment back plus 15,000.00. It is a month process.** You can then come back and do it again. The leverage occurs three times. I hold you harmless on any

loan debt on the program. Also, I like it because **it is safe**, since we are utilizing and maintaining US Treasuries. The first payment occurs in 24 hours;" (emphasis added)

- d. in an email dated March 18, 2010, and a phone conversation with NR1, Hanson stated, among other things, that:
 - i. NR1 would receive returns between four hundred thousand dollars (\$400,000) to seven hundred fifty thousand dollars (\$750,000) through an investment with Hanson; and
 - ii. NR1 would start to receive returns within twenty-four (24) hours of NR1's investment;
 - e. NR1 believed that Hanson was to use NR1's investment money to invest in bonds and a leverage program;
 - f. NR1 indicated to Hanson that NR1 was interested in investing with Hanson in the Swift Program;
 - g. on March 26, 2010, Hanson sent instructions to NR1 to wire NR1's investment funds to a trade account held by Hanson Holdings in Virginia;
 - h. on March 26, 2010, NR1 invested twenty-five thousand dollars (\$25,000) with Hanson by wiring funds from NR1's bank account to a trade account held by Hanson Holdings in Virginia, pursuant to Hanson's instructions;
 - i. between November 22, 2011 and December 9, 2011, Hanson stated in emails to NR1, among other things, that:
 - i. "I promise you. This is getting done;"
 - ii. The money was in Hanson's account. Hanson was verifying the timing of the release [of funds]; and
 - iii. Hanson was working on the draw for no later than Tuesday. "The agencies will slow this down;"
 - j. NR1 did not receive any return on the investment within 24 hours as stated by Hanson;
 - k. NR1 has demanded that Hanson return NR1's investment money numerous times; and
 - l. NR1 has not received NR1's principal or any return on NR1's investment with Hanson;
7. Between April 2011 and August 2012, an investigator with the Enforcement Section spoke with, and received emails and documentation from, a thirty (30) year-old resident of Van Nuys, California ("CR1") and CR1's thirty-eight year old sibling ("CR2"). A review of the interviews and documents revealed, among other things, the following:

- a. on or about March 2010, Hanson contacted CR2 and subsequently, Hanson spoke with CR1 and CR2 about an investment. Hanson told CR1 and CR2, among other things, that:
 - i. Hanson was offering an investment opportunity;
 - ii. Hanson had an investment opportunity that was backed by a "US Treasury" program;
 - iii. there was no risk;
 - iv. the investment money was to be invested in a banking platform;
 - v. the investment was for a short term and investors would receive their initial investment back in three weeks;
 - vi. the investors would receive weekly distributions after return of the initial investment; and
 - vii. Hanson agreed to pay the penalties associated with the withdrawal of CR1's IRA funds to invest in the banking platform.
- b. Hanson provided CR1 and CR2 a Joint Venture Agreement ("Agreement"), which provided, among other things, the following:
 - i. CR1 and CR2 had certain assets that were suitable for "investment for project funding and wealth accumulation;" and
 - ii. the proceeds and profits were to be distributed according to a schedule set forth in the Agreement;
- c. under the Agreement, CR1 and CR2 were not required to perform any activities on behalf of the joint venture other than to provide their invested assets;
- d. on May 14, 2010, CR1 and CR2 wired fifty-five thousand dollars (\$55,000) from a business bank account held by CR1 and CR2's holding company ("KH") to a trade account held by Hanson and executed the Agreement dated May 11, 2010;
- e. on May 25, 2010, Hanson wired half of the initial investment, twenty-seven thousand five hundred dollars (\$27,500) from a trade account held by Hanson to a bank account held by KH, pursuant to the Agreement;
- f. after May 25, 2010, CR1 and CR2 demanded that Hanson return the second half of the initial investment, twenty-seven thousand five hundred dollars (\$27,500), and all distributions CR1 and CR2 were to receive from CR1 and CR2's investment;
- g. on July 15, 2010, CR1 received a check from Hanson for the return of the second half of CR1 and CR2's initial investment (twenty-seven thousand five hundred dollars (\$27,500)), however, the check was returned due to insufficient funds in Hanson's account; and

- business loan through FCBT; and
- e. the first part of the business loan was to "close" in about five (5) days.
10. As part of its investigation, on August 16, 2012, the Enforcement Section subpoenaed records from FCBT regarding any loan application by Hanson, Hanson Holdings, or IBS and spoke to several of FCBT's representatives. FCBT representatives stated, among other things, that:
- a. none of the information requested were found in FCBT's records;
 - b. Hanson did not have an account with FCBT or a loan application pending with FCBT; and
 - c. FCBT did not have record of Hanson ever having filed a loan application with FCBT.
11. Prior to some or all of the investments by NR1, CR1 and CR2, Hanson failed to disclose to NR1, CR1 and/or CR2, among other things, the following:
- a. that Hanson had not been registered to sell securities in Missouri since 2005;
 - b. that the investments offered and/or sold by Respondents had not been registered in Missouri;
 - c. financial information from Hanson, Hanson Holdings and/or IBS to support the claim that NR1 would receive between four hundred thousand dollars (\$400,000) and seven hundred fifty thousand dollars (\$750,000) through an investment with Hanson;
 - d. financial information from Hanson, Hanson Holdings and/or IBS to support the claim that CR1 and/or CR2 would have CR1 and CR2's investment funds returned in three (3) weeks and receive weekly distributions after that;
 - e. the risks associated with investing with Hanson, Hanson Holding and/or IBS; and
 - f. that Hanson had been terminated from Allstate in May 2005 for failing to disclose reportable events to Hanson's employer and failing to fully cooperate with a regulatory inquiry and/or requests for information from Hanson's employer.

II. STATUTORY PROVISIONS

12. Section 409.1-102(1), RSMo. (Cum. Supp. 2011), defines "Agent" as "an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities. But a partner, officer, or director of a broker-dealer or issuer, or an individual having a similar status or performing similar functions is an agent only if the individual otherwise comes within the term. The term does not include an individual excluded by rule adopted or order issued under this act."

13. Section 409.1-102(17), RSMo. (Cum. Supp. 2011), defines "Issuer" as "a person that issues or proposes to issue a security"
14. Section 409.1-102(25), RSMo. (Cum. Supp. 2011), defines "Record" as "information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form."
15. Section 409.1-102(26), RSMo. (Cum. Supp. 2011), defines "Sale" as "every contract of sale, contract to sell, or disposition of, a security or interest in a security for value, and 'offer to sell' includes every attempt or offer to dispose of, or solicitation of an offer to purchase, a security or interest in a security for value."
16. Section 409.1-102(28), RSMo. (Cum. Supp. 2011), defines "Security" as "a note; stock; treasury stock; security future; bond; debenture; evidence of indebtedness; certificate of interest of participation in a profit-sharing agreement; collateral trust certificate; preorganization certificate or subscription; transferable share; investment contract; voting trust certificate; certificate of deposit for a security; fractional undivided interest in oil, gas, or other mineral rights; put, call, straddle, option, or privilege on a security, certificate of deposit, or group or index of securities, including an interest therein or based on the value thereof; put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency; or in general, an interest or instrument commonly known as a 'security'; or a certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing." The term:
 - (A) Includes both a certificated and an uncertificated security;
 - (B) Does not include an insurance or endowment policy or annuity contract under which an insurance company promises to pay money either in a lump sum or periodically for life or other specified period;
 - (C) Does not include an interest in a contributory or noncontributory pension or welfare plan subject to the Employee Retirement Income Security Act of 1974;
 - (D) Includes as an "investment contract" an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor and a "common enterprise" means an enterprise in which the fortunes of the investor are interwoven with those of either the person offering the investment, a third party, or other investors; and
 - (E) May include as an "investment contract", among other contracts, an interest in a limited partnership and a limited liability company and an investment in a viatical settlement or similar agreement.

17. Section 409.3-301, RSMo. (Cum. Supp. 2011), states:

It is unlawful for a person to offer or sell a security in this state unless:

(1)The security is a federal covered security;

(2)The security, transaction, or offer is exempted from registration under sections 409.2-201 to 409.2-203; or

(3) The security is registered under this act.

18. Section 409.4-402(a), RSMo. (Cum. Supp. 2011), states:

It is unlawful for an individual to transact business in this state as an agent unless the individual is registered under this act as an agent or is exempt from registration as an agent under subsection (b).

19. Section 409.4-402(d), RSMo. (Cum. Supp. 2011), states:

It is unlawful for a broker-dealer, or an issuer engaged in offering, selling, or purchasing securities in this state, to employ or associate with an agent who transacts business in this state on behalf of broker-dealers or issuers unless the agent is registered under subsection (a) or exempt from registration under subsection (b).

20. Section 409.5-501, RSMo. (Cum. Supp. 2011), states:

It is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly:

(1) To employ a device, scheme, or artifice to defraud;

(2) To make an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statement made, in the light of the circumstances under which it is made, not misleading; or

(3)To engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

21. Section 409.6-601(a), RSMo. (Cum. Supp. 2011), states:

This act shall be administered by the commissioner of securities who shall be appointed by and act under the direction of the secretary of state, and shall receive compensation as provided by law.

22. Section 409.6-602, RSMo. (Cum. Supp. 2011), states:

(a)The commissioner may:

(1)Conduct public or private investigations within or outside of this state which the commissioner considers necessary or appropriate to determine whether a person has violated, is violating, or is about to violate this act or a rule adopted or order issued under this act, or to aid in the enforcement of this act or in the adoption of rules and forms under this act;

(2)Require or permit a person to testify, file a statement, or produce a record, under oath or otherwise as the commissioner determines, as to all the facts and circumstances concerning a matter to be investigated or about which an action or proceeding is to be instituted;

(3)Publish a record concerning an action, proceeding, or an investigation under, or a violation of, this act or a rule adopted or order issued under this act if the commissioner determines it is necessary or appropriate in the public interest and for the protection of investors;

. . .

(b) For the purpose of an investigation under this act, the commissioner or its designated officer may administer oaths and affirmations, subpoena witnesses, seek compulsion of attendance, take evidence, require the filing of statements, and require the production of any records that the commissioner considers relevant or material to the investigation.

23. Section 409.6-604, RSMo. (Cum. Supp. 2011), states:

(a)If the commissioner determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of this act or a rule adopted or order issued under this act or that a person has materially aided . . . an act, practice or course of business constituting a violation of this act . . . the commissioner may:

(1)Issue an order directing the person to cease and desist from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with this act;

(2)Require or permit a person to testify, file a statement, or produce a record, under oath or otherwise as the commissioner determines, as to all the facts and circumstances concerning a matter to be investigated or about which an action or proceeding is to be instituted;

(3)Publish a record concerning an action, proceeding, or an investigation under, or a violation of, this act or a rule adopted or order issued under this act if the commissioner determines it is necessary or appropriate in the public interest and for the protection of investors;

(b)An order under subsection (a) is effective on the date of issuance. Upon issuance of the order, the commissioner shall promptly serve each person subject to the order with a copy of the order and a notice that the order has been entered. The order must include a statement whether the commissioner will seek a civil penalty or costs of the investigation, a statement of the reasons for the order, and notice that, within fifteen days after receipt of a request in a record from the person, the matter will be scheduled for a hearing. If a person subject to the order does not request a hearing and none is ordered by the commissioner within thirty days after the date of service of the order, the order becomes final as to that person by operation of law. If a hearing is

requested or ordered, the commissioner, after notice of and opportunity for hearing to each person subject to the order, may modify or vacate the order or extend it until final determination.

(c) If a hearing is requested or ordered pursuant to subsection (b), a hearing before the commissioner must be provided. A final order may not be issued unless the commissioner makes findings of fact and conclusions of law in a record in accordance with the provisions of chapter 536, RSMo, and procedural rules promulgated by the commissioner. The final order may make final, vacate, or modify the order issued under subsection (a).

(d) In a final order under subsection (c), the commissioner may:

(1) Impose a civil penalty up to one thousand dollars for a single violation or up to ten thousand dollars for more than one violation;

(2) Order a person subject to the order to pay restitution for any loss, including the amount of any actual damages that may have been caused by the conduct and interest at the rate of eight percent per year from the date of the violation causing the loss or disgorge any profits arising from the violation;

(3) In addition to any civil penalty otherwise provided by law, impose an additional civil penalty not to exceed five thousand dollars for each such violation if the commissioner finds that a person subject to the order has violated any provision of this act and that such violation was committed against an elderly or disabled person. For purposes of this section, the following terms mean:

(A) 'Disabled person', a person with a physical or mental impairment that substantially limits one or more of the major life activities of such individual, a record of such impairment, or being regarded as having such an impairment;

(B) 'Elderly person', a person sixty years of age or older.

e) In a final order, the commissioner may charge the actual cost of an investigation or proceeding for a violation of this act or a rule adopted or order issued under this act. These funds may be paid into the investor education and protection fund.

24. Section 409.6-605(b), RSMo. (Cum. Supp. 2011), states:

Under this act, a rule or form may not be adopted or amended, or an order issued or amended, unless the commissioner finds that the rule, form, order, or amendment is necessary or appropriate in the public interest or for the protection of investors and is consistent with the purposes intended by this act. In adopting, amending, and repealing rules and forms, section 409.6-608 applies in order to achieve uniformity among the states and coordination with federal laws in the form and content of registration statements, applications, reports, and other records, including the adoption of uniform rules, forms, and procedures.

III. CONCLUSIONS OF LAW

Multiple Violations of Offering and Selling Unregistered, Non-Exempt Securities

25. Paragraphs 1 through 24 are incorporated by reference as though fully set forth herein.
26. Respondents offered and sold a security as those terms are defined in Sections 409.1-102(26) and (28), RSMo. (Cum. Supp. 2011).
27. An "investment contract" is enumerated in the list of items that are securities and is specifically defined in Section 409.1-102(28) RSMo. (Cum. Supp. 2011). The investments that Respondents offered and sold to NR1, CR1 and/or CR2 are investment contracts, in that:
 - a. NR1, CR1 and/or CR2 invested funds with Hanson, Hanson Holdings and/or IBS;
 - b. NR1, CR1 and/or CR2 expected a profit from Respondents' efforts in the investment programs offered and sold, and not from NR, CR1 and/or CR2's own efforts; and
 - c. NR1, CR1 and/or CR2's expected profits were interwoven with and dependent upon the fortunes of Hanson, Hanson Holdings and/or IBS.
28. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, there was no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the securities offered and sold by Respondents.
29. Respondents violated Section 409.3-301, RSMo. (Cum. Supp. 2011), when Respondents offered and sold securities in Missouri without these securities being (1) a federal covered security, (2) exempt from registration under Sections 409.2-201 or 409.2-203, RSMo. (Cum. Supp. 2011), or (3) registered under the Missouri Securities Act of 2003.
30. Respondents' actions in offering and selling unregistered securities constitute illegal acts, practices, or courses of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2011).

Multiple Violations of Transacting Business as an Unregistered Agent

31. Paragraphs 1 through 24 are incorporated by reference as though fully set forth herein.
32. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, Hanson was not registered as a securities agent in the State of Missouri.
33. Respondent Hanson transacted business as a securities agent, without the benefit of registration, when he offered and sold securities to NR1, CR1 and CR2.

34. Respondent Hanson violated Section 409.4-402(a), RSMo. (Cum. Supp. 2011), when he offered and/or sold securities to investors in and/or from Missouri without being registered or exempt from registration as an agent.
35. Respondent Hanson's actions in transacting business as an unregistered agent constitute illegal acts, practices, or courses of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2011).

Employing an Unregistered Agent

36. Paragraphs 1 through 24 are incorporated by reference as though fully set forth herein.
37. Respondent Hanson Holdings and/or Respondent IBS employed Respondent Hanson who transacted business as an unregistered agent in the State of Missouri.
38. At all times relevant, records maintained by the Commissioner contained no registration or granted exemption for any agents of Respondents Hanson Holdings and/or Respondent IBS to transact business in the State of Missouri.
39. Respondent Hanson Holdings and/or Respondent IBS violated Section 409.4-402(d), RSMo. (Cum. Supp. 2011), when Respondent Hanson Holdings and/or Respondent IBS employed an unregistered agent who transacted business in the State of Missouri.
40. Respondent Hanson Holdings' and Respondent IBS' actions of employing an unregistered agent who transacted business in this state constitute illegal acts, practices, or courses of business and thus such actions are subject to the commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2011).

Multiple Violations of Omitting to State Material Facts in Connection with the Offer or Sale of a Security

41. Paragraphs 1 through 24 are incorporated by reference as though fully set forth herein.
42. In connection with the offer, sale or purchase of a security to NR1, CR1 and/or CR2, Respondents omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading, including, but not limited to, the following:
 - a. that Hanson had not been registered to sell securities in Missouri since 2005;
 - b. financial information from Hanson, Hanson Holdings and/or IBS to support the claim that NR1 would receive between four hundred thousand dollars (\$400,000) to seven hundred fifty thousand dollars (\$750,000) through an investment with Hanson;
 - c. financial information from Hanson, Hanson Holdings and/or IBS to support the claim that CR1 and/or CR2 would have CR1 and CR2's investment funds returned in three (3) weeks and receive weekly distributions after that;

- d. risks associated with investing through Hanson, Hanson Holdings and/or IBS; and
 - e. that Hanson had been terminated from Allstate in May 2005, for failing to disclose reportable events to Hanson's employer and for failing to fully cooperate with regulatory inquiry and requests for information from Hanson's employer.
43. Respondents violated Section 409.5-501, RSMo. (Cum. Supp. 2011), when they omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading.
44. The actions of Respondents in omitting to state material facts constitute illegal acts, practices, or courses of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2011).
45. This order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. See Section 409.6-605(b), RSMo. (Cum. Supp. 2011).

IV. ORDER

NOW, THEREFORE, it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order are prohibited from:

- A. violating or materially aiding in any violation of Section 409.3-301, RSMo. (Cum. Supp. 2011), by offering or selling any securities as defined by Section 409.1-102(28), RSMo. (Cum. Supp. 2011), in the State of Missouri unless those securities are registered with the Securities Division of the Office of the Secretary of State in accordance with the provisions of Section 409.3-301;
- B. violating or materially aiding in any violation of Section 409.4-402(a), RSMo. (Cum. Supp. 2011), by transacting business as an unregistered agent;
- C. violating or materially aiding in any violation of Section 409.4-402(d), RSMo. (Cum. Supp. 2011), by employing an unregistered agent; and
- D. violating or materially aiding in any violation of Section 409.5-501, RSMo. (Cum. Supp. 2011), by, in connection with the offer or sale of securities, omitting to state a material fact necessary in order to make statements made, in light of the circumstances under which they are made, not misleading.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), the Commissioner will determine whether to grant the Enforcement Section's petition for an imposition of a civil penalty of up to ten thousand dollars (\$10,000) against each Respondent for multiple violations of Section 409.3-301, RSMo. (Cum. Supp. 2011), in a final order, unless Respondents request a hearing and show cause why the penalty should not be imposed.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), the Commissioner will determine whether to grant the Enforcement Section's petition for an imposition of a civil penalty of up to ten thousand dollars (\$10,000) against

Respondent Hanson for multiple violations of Section 409.4-402(a), RSMo. (Cum. Supp. 2011), in a final order, unless Respondent Hanson requests a hearing and shows cause why the penalty should not be imposed.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), the Commissioner will determine whether to grant the Enforcement Section's petition for an imposition of a civil penalty of up to one thousand dollars (\$1,000) against each of Respondent Hanson Holdings and Respondent IBS for violation of Section 409.4-402(d), RSMo. (Cum. Supp. 2011), in a final order, unless Respondent Hanson Holdings and Respondent IBS requests a hearing and shows cause why the penalty should not be imposed.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), the Commissioner will determine whether to grant the Enforcement Section's petition for an imposition of a civil penalty of up to ten thousand dollars (\$10,000) against each Respondent for multiple violations of Section 409.5-501, RSMo. (Cum. Supp. 2011), in a final order, unless Respondents request a hearing and show cause why the penalty should not be imposed.

IT IS FURTHER ORDERED that, as the Enforcement Section has petitioned for an order of restitution, the Commissioner will determine whether to order Respondents to pay restitution for any loss, possibly to include the amount of any actual damages that may have been caused by the conduct of the Respondents, and interest at the rate of eight percent (8%) per year from the date of the violation causing the loss, or disgorge any profits, arising from the violation of Sections 409.3-301, 409.4-402(a), 409.4-402(d) and 409.5-501, RSMo. (Cum. Supp. 2011), after review of evidence submitted by the Enforcement Section, in a final order, pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), unless Respondents request a hearing and show cause why this restitution or disgorgement should not be imposed.

IT IS FURTHER ORDERED that, as the Enforcement Section has petitioned for an award for the costs of the investigation against Respondents in this proceeding the commissioner will issue a final order, pursuant to Section 409.6-604(e), RSMo. (Cum. Supp. 2011), awarding an amount to be determined after review of evidence submitted by the Enforcement Section, unless Respondents request a hearing and show cause why such award should not be made.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,
MISSOURI THIS 30TH DAY OF AUGUST, 2012.

ROBIN CARNAHAN
SECRETARY OF STATE

(Signed/Sealed)
MATTHEW D. KITZI
COMMISSIONER OF SECURITIES



State of Missouri
Office of Secretary of State

Case No. AP-12-25

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NOTICE

TO: Respondents and any unnamed representatives aggrieved by this Order:

You may request a hearing in this matter within thirty (30) days of the receipt of this Order pursuant to § 409.6-604(b), RSMo. (Cum. Supp. 2011), and 15 CSR 30-55.020.

Within fifteen (15) days after receipt of a request in a record from a person or persons subject to this order, the Commissioner will schedule this matter for a hearing.

A request for a hearing must be mailed or delivered, in writing, to:

Matthew D. Kitzi, Commissioner of Securities
Office of the Secretary of State, Missouri
600 West Main Street, Room 229
Jefferson City, Missouri, 65102

CERTIFICATE OF SERVICE

I hereby certify that on this 30th day of August, 2012, a copy of the foregoing Order to Cease and Desist in the above styled matter was mailed by Certified U.S. mail to:

Hanson Holdings, LLC
1949 E. Sunshine Street, Suite 2-220
Springfield, Missouri 65804

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And via hand-delivery to:

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John Hale,
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