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SOA / DEPT OF COMMERCE
BANKING & SECURITIES

STATE OF ALASKA

DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT

DIVISION OF BANKING, SECURITIES, AND CORPORATIONS

COPY

P.O. BOX 110807

Original Received

JUNEAU, ALASKA 99811-0807

SEP 09 2005

Clerk of the Trial Courts

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In the Matter of:)	ALASKA ORDER #05-05 S
Pureinvestor.com)	Final Order to Cease and Desist
Bryan Marsden)	
PIPS Inc.)	
PIC Trust Limited)	
Westoby Works)	
Team JollyPIPster,LLC)	
Gary R. Westoby)	
Deborah M. Westoby)	
Torben Ole Jojnaes)	

DIVISION OF BANKING, SECURITIES, AND CORPORATIONS
P.O. BOX 110807
JUNEAU, ALASKA 99811-0807

This is your OFFICIAL NOTICE of the issuance by the Alaska Administrator of Securities of a FINAL ORDER to the TEMPORARY CEASE AND DESIST ORDER and ORDER OF INVESTIGATION issued on May 20, 2005, pursuant to AS 45.55.920 of the Alaska Securities Act.

The staff of the Division of Banking, Securities and Corporations has presented evidence sufficient for the Administrator to find that:

RESPONDENTS

- Respondent Pureinvestor.com Inc. ("Respondent Pureinvestor") maintains a last known address at PT8407 Taman Desa Jasmin, Bandar Baru Nilai, Negeri Sembilan 71800 MY.
- Respondent Bryan Marsden ("Respondent Marsden") maintains a last known address at PT7323 Jalan BBN 1/2E, Bandar Baru Nilai, Negeri Sembilan 71800 MY.

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ALASKA DEPARTMENT OF BANKING, SECURITIES, AND CORPORATIONS
DIVISION OF BANKING, SECURITIES, AND CORPORATIONS
P. O. BOX 110807
JUNEAU, ALASKA 99811-0807

- 1 3. Respondent PIPS Inc. ("Respondent PIPS") maintains a last known address at
- 2 PT7323 Jalan BBN 1/2E, Bandar Baru Nilai, Negeri Sembilan 71800 MY.
- 3 4. Respondent PIC Trust Limited ("Respondent PIC") maintains a last known address at
- 4 PT7323 Jalan BBN 1/2E Bandar Baru Nilai, Negeri Sembilan 71800 MY.
- 5 5. Respondent Westoby Works ("Respondent Westoby") maintains a last known
- 6 address at 1606 10th Street, Tillamook, OR 97141
- 7 6. Respondent Team JollyPIPster, LLC ("Respondent JollyPipster") maintains a last
- 8 known address at 848 N. Rainbow Blvd., Las Vegas, NV 89107.
- 9 7. Respondent Gary R. Westoby ("Respondent Gary") maintains a last known address at
- 10 1606 10th Street, Tillamook, OR 97141.

- 11 8. Respondent Deborah M. Westoby ("Respondent Deborah") maintains a last known
- 12 address at 1606 10th Street, Tillamook, OR 97141.
- 13 9. Respondent Torben Ole Jolnaes ("Respondent Torben") maintains a last known address
- 14 at Lindevej 2 DK. 8543, Hornslet, Denmark.

STATEMENT OF FACTS

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16 10. Respondents are offering investment products to residents of the State of Alaska
17 including a "2% Per Day" portfolio in a "Loan Fund" (herein after cited as "2 % Program") that
18 involves the sale of "units" of the "Loan Fund". Investors pay an entry fee and some pay a lump
19 sum and some pay a monthly fee for a set period of time. Investors purportedly receive a return on
20 this investment and receive a statement that sets forth the monetary "Current Unit Value" of their
21 investments.

22 11. Respondents are offering these investment products through numerous hyper-linked
23 websites such as www.pureinvestor.com, www.pipsinc.com, www.pipsaid.com, www.pipstrust.com,
24 www.saveandprosper.net and www.picpay.com.

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1 12. Respondents are also offering the above-described investment products to residents of
2 the State of Alaska through websites, which direct prospective investors to "Visit PIPS" for further
3 information on investing.

4 13. The above-described 2 % Program is not registered by qualification, notification or
5 coordination and no notice of effectiveness has been granted for its sale in the State of Alaska.

6 14. There is no record of an exemption from registration for the PIPS 2 % Program in
7 Alaska.

8 15. Respondents are not registered with the Division of Banking, Securities and
9 Corporations as broker dealers, agents or investment advisors.

10 16. In connection with the offer for sale of the above-described 2 % Program
11 Respondents are intentionally failing to disclose the following material facts:

- 12 a) Information regarding the assets, liabilities, profits, losses, cash flow and other
13 financial data of Respondents Pureinvestor, PIPS, and PIC;
- 14 b) Identity and background of the principals of Respondents Pureinvestor, PIPS,
15 and PIC;
- 16 c) Information sufficient for a prospective investor to ascertain how payments of
17 2 % per day can be made to investors are achieved; and
- 18 d) The relevant risks associated with the 2 % Program

19 17. In connection with the offer for sale of the above-described 2 % Program,
20 Respondents have represented that "PIPS is a Licensed Private Investment Fund", which is
21 materially misleading or otherwise likely to deceive the public in light of the fact that Respondents
22 are not registered with the Division of Banking, Securities and Corporations.

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CONCLUSIONS OF LAW

18. The above-described 2 % Program is a "security" as that term is defined by AS 45.55.990.(32) of the Alaska Securities Act.

19. Respondents are violating AS 45.55.070 of the Alaska Securities Act by offering securities for sale in Alaska at a time when the securities are not registered with the Division of Banking, Securities and Corporations.

20. Respondents are violating Section AS 45.55.030 by offering securities for sale in Alaska without being registered with the Division of Banking, Securities and Corporations as broker dealers, agents or investment advisors.

21. Respondents are engaging in fraud in connection with the offer for sale of securities in violation of AS 45.55.010 (a) (1) and (3).

22. Respondents have made an offer containing statements that are materially misleading or otherwise likely to deceive the public in violation of AS 45.55.010 (a) (2) and (3).

23. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.

24. Respondents made no requests for hearing within 15 days, after being served with the TEMPORARY CEASE AND DESIST ORDER and ORDER OF INVESTIGATION on or about May 24, 2005.

The foregoing violations constitute bases for the issuance of a FINAL ORDER TO CEASE AND DESIST pursuant to AS 45.55.920.

ORDER

It is therefore ORDERED that Respondents immediately CEASE AND DESIST from the offering for sale of any securities in Alaska, until the security is registered with the Administrator. It is further ORDERED that Respondents immediately CEASE AND DESIST from acting as broker dealers, agents and investment advisors in Alaska until Respondents are registered with the Alaska

1 Administrator or are acting pursuant to an exemption from registration under the Alaska Securities
2 Act.

3 It is further ORDERED that Respondents immediately CEASE AND DESIST from engaging
4 in any fraud in connection with the offer for sale of any securities in Alaska.

5 It is further ORDERED that Respondents immediately CEASE AND DESIST from offering
6 securities in Alaska through an offer containing a statement that is materially misleading or
7 otherwise likely to deceive the public.

8 NOTICE

9 Pursuant to AS 45.55.920 (d), Respondents made no requests for hearing per 3AAC
10 08.930(a) within the required 15 days, after the TEMPORARY ORDER was served on the
11 respondents on or about May 24, 2005. Therefore the Administrator makes this a FINAL ORDER
12 TO CEASE AND DESIST.

13 Pursuant to AS 45.55.920(b), each Respondent is liable to pay a fine of \$25,000 for multiple,
14 knowing violations of AS 45.55.070 of the Alaska Securities Act.

15 Pursuant to AS 45.55.920(b), each Respondent is liable to pay a fine of \$25,000 for multiple,
16 knowing violations of AS 45.55.030 of the Alaska Securities Act.

17 Pursuant to AS 45.55.920(b), each Respondent is liable to pay a fine of \$25,000 for multiple,
18 knowing violations of AS 45.55.010 of the Alaska Securities Act.

19 Pursuant to AS 45.55.940(a), a person aggrieved by this final order of the Administrator may
20 obtain a review of this order in the superior court by filing, in accordance with the Rules of
21 Appellate Procedure, a notice of appeal. Under Appellate Rule 601(a)(2), the notice of appeal must
22 be filed within 30 days from the date this final order is mailed or otherwise distributed to the
23 respondent/appellant.

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P.O. BOX 110807
JUNEAU, ALASKA 99811-0807

STATE OF ALASKA
DIVISION OF BANKING, SECURITIES, AND CREDIT INSTITUTIONS
P.O. BOX 110887
JUNEAU, ALASKA 99811-0887

1 Issued at Juneau the 12th day of August, 2005.

2

/s/ Mark R. Davis
Mark R. Davis
Administrator of Securities

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5 Contact Persons:

6 Quinten Warren
7 Securities Investigator
907/269-8140

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