

**STATE OF ARKANSAS
SECURITIES DEPARTMENT**

IN THE MATTER OF

ORDER PROVIDING A
TRANSACTIONAL EXEMPTION
FROM REGISTRATION
NO. 01-017-S

BENTONVILLE CYCLE SALES, INC.

FINDINGS OF FACT

1. On March 14, 2001, a letter was received by the Arkansas Securities Commissioner requesting that the proposed offer and sale of two hundred (200) shares of common stock, which consists of forty percent (40%) of the issued and outstanding capital stock (the "Stock") of Bentonville Cycle Sales, Inc. (the "Company") to Robert L. May, (the "Transaction") be determined to be an exempt transaction pursuant to Ark. Code Ann. Section 23-42-504(a)(12).

2. The Company is a corporation organized under the laws of the State of Arkansas on May 9, 1996. The Stock consists of two hundred (200) shares owned by Jerry Bradford (the "Seller").

3. The Buyer will be Robert L. May (the "Buyer").

4. An exemption from registration has been requested pursuant to the Commissioner's discretionary authority under Ark. Code Ann. Section 23-42-504(a)(12). The Seller and the Buyer have been involved in the negotiation of an agreement for the sale of the Stock, and they have been represented in these negotiations by counsel. The Buyer has had access to financial and other information concerning the Company as is necessary to make an informed investment decision. Based upon the foregoing, the Transaction is not the type the Arkansas Securities Act (the "Act") is designed to protect by requiring registration.

CONCLUSIONS OF LAW

1. Under Section 23-42-504(a)(12) of the Act, the Commissioner may by order exempt certain transactions from Sections 23-42-501 and 23-42-502 of the Act as not being necessary or appropriate in the public interest for the protection of investors.

2. It is not necessary or appropriate in the public interest for the protection of investors for the Seller to be required to register the Transaction under the Act for the purposes of the contemplated offering.

3. It is not necessary or appropriate in the public interest for the protection of investors for the Seller to be required to engage the services of a registered agent for the purpose of making sales of the Company's securities.

OPINION

In recognition of the representations made by the Seller, it appears registration of this offering of Units is unnecessary in this instance.

This order does not exempt the Seller from the antifraud provisions of the Act.

ORDER

IT IS THEREFORE ORDERED that any securities of Bentonville Cycle Sales, Inc., offered or sold in Arkansas for the proposed Transaction, if offered and sold in compliance with the representations made in the letter dated March 12, 2001, and in accordance with the Findings of Fact stated herein, shall be exempted from Sections 23-42-501 and 23-42-502 of the Act.

WITNESS MY HAND AND SEAL this 21st day of March, 2001.



MAC DODSON
SECURITIES COMMISSIONER