

**STATE OF ARKANSAS
SECURITIES DEPARTMENT**

IN THE MATTER OF

BARRY L. EMIGH

FINAL ORDER
NO. 02-020-S

FINAL ORDER

On this day came on for hearing before the Arkansas Securities Commissioner the Cease and Desist Order entered in this matter on June 3, 2002, the Respondent, Barry L. Emigh, appearing in person, *pro se*, and the Arkansas Securities Department being represented by its attorney, John E. Moore, Jr., and the Commissioner being well advised as to all matters of fact and law involved herein, finds as follows:

FINDINGS OF FACT

1. On June 3, 2002, Cease and Desist Order No. 02-018-S (the "Order") was issued in this matter directing Barry L. Emigh ("Emigh") to cease and desist the offer of unregistered, nonexempt securities, namely shares in a corporation to be formed upon passage of a proposed constitutional amendment. A copy of the Order is attached hereto and incorporated herein.
2. A hearing was held on the Order on June 11, 2002, at the request of Emigh pursuant to Ark. Code Ann. § 23-42-209. At such hearing, Emigh agreed to and stipulated that the facts as set forth in the Order were true and correct. Those findings of fact are accordingly adopted herein by reference.

CONCLUSIONS OF LAW

3. Ark. Code Ann. § 23-42-102(13) defines "offer" or "offer to sell" as every attempt or offer to dispose of, or solicitation of an offer to buy, a security or interest in a security for value.
4. Ark. Code Ann. § 23-42-501 states that it is unlawful for any person to offer or sell any security which is not registered or which is not exempt from registration under the Act.
5. Ark. Code Ann. § 23-42-301(a) states that it is unlawful for any person to transact business in this state as a broker-dealer or agent unless such person is registered under the Act.

OPINION

6. This matter has been properly brought before the Arkansas Securities Commissioner in accordance with Ark. Code Ann. § 23-42-209.
7. Emigh has engaged in and continues to engage in activity in violation of the Arkansas Securities Act, Ark. Code Ann. § 23-42-101, *et seq.*, by offering to sell securities as described in the Order.
8. Pursuant to Ark. Code Ann. § 23-42-209(a)(1), the Arkansas Securities Commissioner may order Emigh to immediately cease and desist from the further offer of the securities described in the Order.
9. Such an Order is in the public interest.

ORDER

IT IS THEREFORE THE FINAL ORDER OF THE COMMISSIONER that Cease and Desist Order No. 02-018-S be and the same hereby is affirmed, and that Barry L. Emigh **CEASE AND DESIST** from any further actions in the State of Arkansas in connection with the offer of the securities described in such Order and from any other act or practice constituting a violation of the Act or Rules of the Arkansas Securities Commissioner.

WITNESS MY HAND AND SEAL this 11th day of June 2002.

A handwritten signature in black ink, appearing to read "M. Johnson", written in a cursive style.

MICHAEL B. JOHNSON
ARKANSAS SECURITIES COMMISSIONER