

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:

**PPE-Life, Inc.,
Rick Crocker,
and John Barter,**

Respondents.

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ORDER TO CEASE AND DESIST

File No. 10039

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act of 2005 (the "Act"), S.C. Code Ann. § 35-1-101 to 35-1-703 (Supp. 2009), on or about May 14, 2010, received information regarding alleged activities of PPE-Life, Inc. ("PPE"),

3. Upon information and belief, Crocker's home address during the time period relevant herein was 1302 Stonehaven Court, Wilmington, North Carolina 28411.

4. Respondents Crocker and Dexter, representing PPE, held an informational meeting at the

Quality Inn, 2390 Broad Street, Sumter, South Carolina on the evening of Thursday, May 20, 2010 (the "May 20 meeting"), to which South Carolina residents were invited to attend. A number of South Carolina residents attended the May 20 meeting.

5. The Respondents represented to those in attendance at this meeting that PPE was the marketing arm of an "international bank" and solicited funds from attendees for "memberships" in PPE. The funds solicited were \$599 as an initial membership fee, and a \$50 per month maintenance fee.

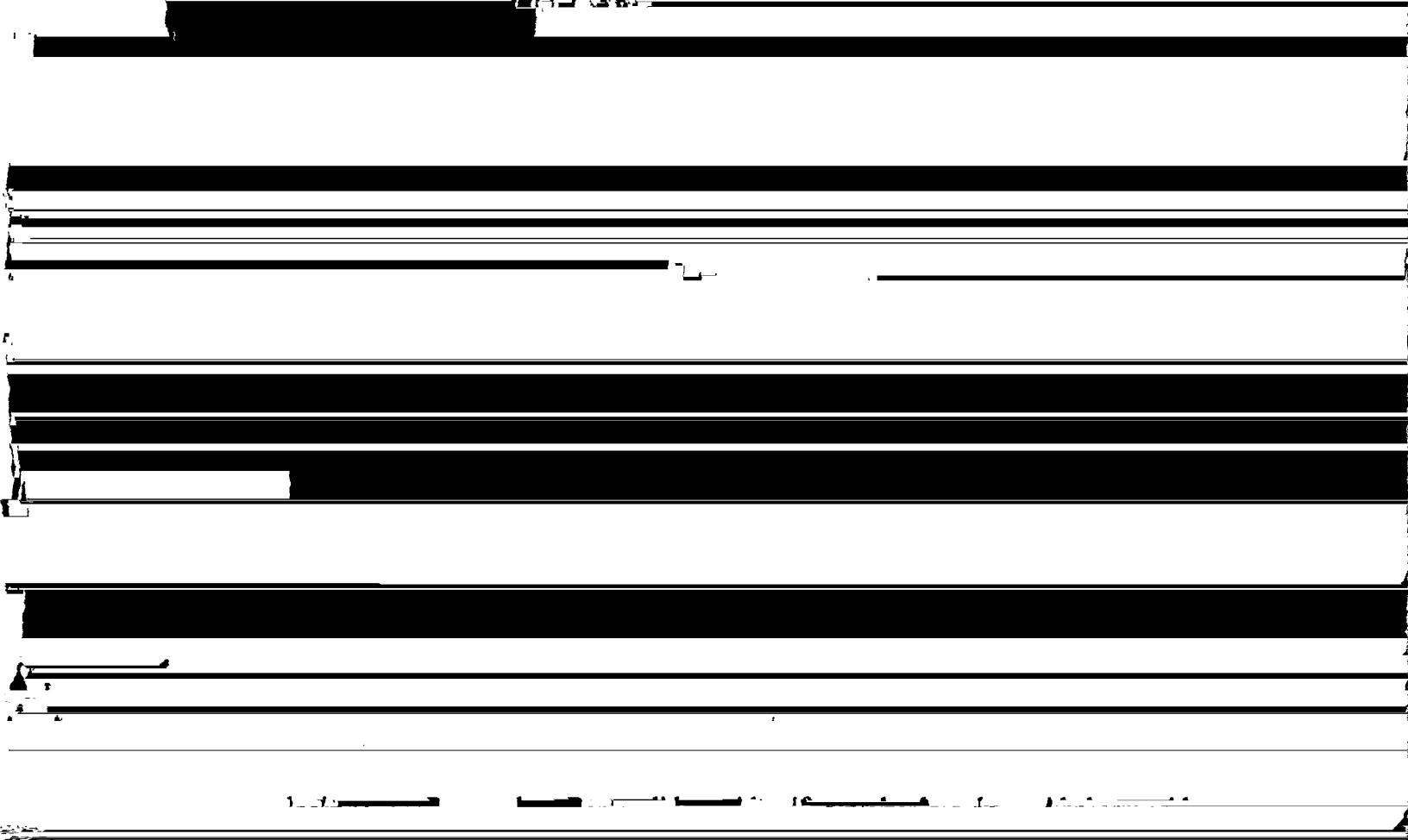
6. The Respondents also made the following representations, one or more of which were false or misleading as to a material fact:

that the funds extracted to PPE would create a return to the members. See

- f. that members are eligible to receive 1.5% of loan payments on loans made to any members who subsequently join PPE;
- g. that members would receive a “free” credit card with a \$1000 limit;
- h. that the Respondents had spent at least \$1.5 million to ensure that the federal government would not shut down PPE; and
- i. that as new members were recruited, older members would financially benefit.

7. At the May 20 meeting, Respondents refused to respond to questions from the attendees regarding the method by which PPE would make money or extend loans, or the products that PPE would offer or invest in. Respondents stated that those were details that would be sorted out at a later time and that the priority of the May 20 meeting was for attendees to “sign up.”

8. At the May 20 meeting, [redacted] asked [redacted] who or what the bank was for which PPE was the



12. Respondents Crocker and Barter are not registered in South Carolina as agents under the Act, nor have any exemptions or exceptions to registration been claimed on their behalf.

a federally covered security or exempt from registration pursuant to S.C. Code Ann. § 35-1-301.

WHEREAS the memberships offered by Respondents at the May 20 meeting constitute

investment contracts and are "securities" within the meaning of S.C. Code Ann. § 35-1-102(29):

WHEREAS, based on the foregoing, the Division has determined that the Respondents

have engaged, are engaging, and/or are about to engage in acts and practices which violate S.C. Code Ann. §§ 35-1-301, 35-1-402(a) and (d), and 35-1-501; and

WHEREAS, based on the foregoing, the Division has determined that the Respondents

violation of the Act by the Respondent and the actual cost of the investigation or

REQUIREMENT OF ANSWER AND NOTICE OF OPPORTUNITY FOR HEARING

The Respondents are hereby notified that they have the right to a hearing on the matters contained herein. To schedule such a hearing, a Respondent must file with the Securities Division, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina 29211-1549, attention: Thresechia Navarro, within thirty (30) days after the date of service of this Order a written Answer specifically requesting that a hearing be held to consider rescinding

PROSECUTION, REGARDING MATTER DESCRIBED HEREIN THIS ORDER DOES

RECOMMENDATION FOR THE PROSECUTOR TO PROCEED WITH PROSECUTION

IN THE MATTER OF THE PEOPLE VS. JAMES EARL RAY

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