

State of Missouri  
Office of Secretary of State

Case No. AP-05-38

IN THE MATTER OF:

WORDLDWIDE MOTORCARS, LLC;

Serve at:

Worldwide Motorcars, LLC  
Roy Lockwood and  
Daniel Beaudoin  
4679 World Parkway Circle  
St. Louis, Missouri 63134

Respondents

**CONSENT ORDER**

**WHEREAS**, the Missouri Securities Division alleges Respondent made misstatements or omissions of material fact in violation of §409.5-501, RSMo, when it offered and sold an investment contract to a Missouri resident.

**WHEREAS**, Respondent does not admit any violation of §409.5-501, RSMo.

**WHEREAS**, Respondent and the Securities Division desire to settle the allegations and the matters raised by the staff of the Securities Division relating to said violation.

**WHEREAS**, Respondent stipulates and agrees to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein and it waives its rights to a hearing with respect to this matter and further stipulates and agrees that it waives any right it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Consent Order.

**WHEREAS**, Respondent and the Securities Division stipulate and agree to the following Stipulations of Fact.

1. Worldwide Motorcars, LLC (“WWMC”), is a company operating in the State of Missouri with a business address of 4679 Parkway Circle, St. Louis, Missouri 63134. WWMC raised funds for the purpose of starting a business that engages in selling pre-owned motor vehicles.
2. On or about September 2003, a Missouri resident, Beleta M. Pierce, received information from her son regarding an investment opportunity in WWMC.
3. On September 22, 2003, Ms. Pierce presented a check to “Worldwide Auto-Motorcars” in the amount of fourteen thousand dollars (\$14,000) for investment purposes.
4. Roy Lockwood, the General Manager of WWMC, sent Ms. Pierce a document with the words “**WORLDWIDE MOTORCARS-SHAREHOLDER RECEIPT**” appearing bold print at the top of the document. The document was signed by Roy Lockwood and stated in part, that, “Official certificates of stock will be issued when all sales of stock are completed.”
5. To date, Ms. Pierce has not received any stock certificates from Respondent.
6. Respondent has agreed to reimburse Ms. Pierce as follows:
  - a. WWMC will pay Beleta Pierce the sum of \$2,000 on or before October 15, 2005, and additional monthly payments thereafter on or before the 15th day of each successive month in an amount not less than \$1,000, until the sum of \$14,000 plus simple interest at 7% per annum on the remaining balance, calculated from October 2, 2003, is paid in full;
  - b. The payments to Ms. Pierce will be issued to the Missouri Securities Division in care of Ms. Pierce.
7. Respondents agree to pay \$1,000 to the Missouri Securities Division for reimbursement of its investigation costs pursuant to §409.6-604(e).
8. The evidence of indebtedness in WWMC is an investment contract that constitutes a security.
9. This Order is in the public interest.

## JURISDICTIONAL BASIS

10. Respondent and the Securities Division stipulate and agree that the Commissioner has jurisdiction over these matters pursuant to the Missouri Securities Act, Chapter 409, *et seq.*
11. Respondent and the Securities Division stipulate and agree that the Commissioner has authority to enter this Consent Order pursuant to §409.408, RSMo., which provides:

“[T]he commissioner shall have full power in each case to make such order or orders under this section as he may deem just and he may either prohibit the further sale by such persons of any securities connected with or related to said fraudulent or illegal practices or transaction, or he may fix the terms and conditions on which the sale of such securities may be made, . . . and it is hereby made unlawful for any person having been served with any such order, or having knowledge of the issuance of said order, while said order remains in effect, either as originally issued or as modified, to violate any provisions thereof.”

## ORDER

**WHEREAS**, the Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent and the Securities Division, finds the following Order to be in the public interest and necessary for the protection of public investors and consistent with the provisions of Chapter 409, RSMo.

**NOW, THEREFORE**, it is hereby Ordered that:

1. Respondent shall pay restitution to Beleta Piece in the sum of \$2,000 on or before October 15, 2005, and additional monthly payments thereafter on or before the 15th day of each successive month in an amount not less than \$1,000, until the sum of \$14,000 plus simple interest at 7% per annum on the remaining balance calculated from October 2, 2003, is paid in full.
2. If Respondent miss any payment, the full amount remaining shall be immediately due and payable.
3. The payments will be issued to the Missouri Securities Division in care of Beleta Pierce and the Division will forward said payments to Ms. Piece monthly.
4. Respondents shall pay \$1,000 to the Missouri Secretary of State's Investor Education and Protection Fund by December 1, 2005.
5. Respondent will pay its own costs and attorneys fees with respect to this matter.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 27<sup>TH</sup> DAY OF OCTOBER, 2005.

ROBIN CARNAHAN  
SECRETARY OF STATE

(Signed/Sealed)  
DAVID COSGROVE  
COMMISSIONER OF SECURITIES

Consented to by:

Missouri Securities Division  
Renee Slusher  
Senior Enforcement Counsel of Securities

WORLDWIDE MOTORCARS, LLC  
Roy Lockwood  
Manager and Member