STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:	)	
	)	
KEVIN M. BROWN;	)	
INVISION INVESTMENTS OF COLUMBUS, LLC;	)	Case No. AP-11-27
INVISION INVESTMENTS OF ST. LOUIS, LLC; AND	)	
INVISION HOLDINGS LLC,	)	
	)	
Respondents.	)	

FINAL ORDER TO CEASE AND DESIST AND ORDER AWARDING RESTITUTION, CIVIL PENALTIES, AND COSTS

I. PROCEDURAL HISTORY

On November 15, 2011, the Enforcement Section of the Securities Division of the Office of Secretary of State (the "Petitioner"), through the Securities Division's Assistant Commissioner Mary S. Hosmer, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed. On November 21, 2011, the Commissioner of Securities for the State of Missouri issued a cease and desist order against Respondents.

After requesting a hearing in this matter in December 2011, Respondents later withdrew that request. In that the Commissioner had not ordered a hearing under section 409.6-604(b), RSMo (Cum. Supp. 2012), Respondents' withdrawal of their hearing request left only a final order to be issued in this matter.[1] However, as a result of lengthy negotiations, Petitioner and Respondents have submitted to the Commissioner stipulations as to Respondents' payment of restitution, civil penalties, and costs. On January 29, 2014, Petitioner and Respondents submitted to the

[1] *See* Coleman v. Missouri Sec'y of State, 313 S.W.3d 148, 156 (Mo. App. W.D. 2010) (stating that the respondent's "withdrawal of his request for a hearing was qualitatively identical to never having requested a hearing in the first place. Thus, pursuant to section 409.6–604(b), the Commissioner [of Securities] was free to take action to enter the Final Order without conducting a hearing or otherwise complying with the requirements of section 409.6–604(c)").

Commissioner an Amended Stipulation as to Transfer of Stock, Payment of Restitution, Civil Penalties, and Costs as to all Respondents (the "Amended Stipulation").[2]

On March 10, 2014, Petitioner and Respondents submitted a Joint Motion for Final Order to Cease and Desist and Order Awarding Restitution and Costs and Imposing Civil Penalties. In that joint motion, Respondents waived their right to a hearing and stipulated to the Commissioner's entry of a final order in this matter. Thus, after reviewing that joint motion and the Amended Stipulation, the Commissioner issues the following final order:

II. FINDINGS OF FACT

1. Kevin M. Brown ("Brown") has an address of 2020 Dardenne Valley Drive, O'Fallon, Missouri, 63368. A check of the records maintained by the Commissioner indicates that Brown has never been registered as an agent or as an investment adviser representative in the State of Missouri.

2. Invision Investments of Columbus, LLC ("Invision Columbus") is an Ohio limited liability company organized and managed by Brown. Invision Columbus lists A.G.C. Company at 65 East State Street, Suite 2100, Columbus, Ohio 43215, as its registered agent for service of process.

3. Invision Investments of St. Louis, LLC ("Invision Investments") is a Missouri limited liability company organized and managed by Brown. Invision Investments lists Brown at 1360 South Fifth Street, Suite 346, St. Charles, Missouri 63301, as its registered agent for service of process.

4. Invision Holdings LLC ("Invision Holdings") is a Missouri limited liability company organized and managed by Brown. Invision Holdings lists Brown at 2020 Dardenne Valley Drive, O'Fallon, Missouri 63368, as its registered agent for service of process.

5. Ubiquity Broadcasting Corporation, formerly known as, Ubiquity Holdings; 360-C, LLC, d/b/a Hardcore Extreme Sports; and International Apparel Group (collectively referred to here as "UBC"), is a Delaware corporation located in California with an address of 32401 Calle Perfecto, San Juan Capistrano, California 92675-4773. In 2006, UBC filed a *Notice of Sale of Securities Pursuant to Regulation D* ("Form D") with the U.S. Securities and Exchange Commission ("SEC"). In the Form D, UBC stated that it had not sold nor did it intend to sell securities to non-accredited investors. In February 2008, UBC filed a notice of sale of securities pursuant to Regulation D with the State of Missouri Securities Division.

6. Christopher Carmichael ("Carmichael") is the president of UBC and has an address of 32401 Calle Perfecto, San Juan Capistrano, California 92675.

[2] A copy of the Amended Stipulation and its exhibits are attached to this final order.

7. Sterling Trust Company ("Sterling Trust"), is a passive custodian for self-directed individual retirement accounts ("IRAs"), qualified business retirement plans and non-qualified custodial accounts. Sterling Trust has an address of 1101 Wooded Acres, Suite 120, Waco, Texas 76710.

8. As used herein, the term "Respondents" refers to Brown, Invision Investments, Invision Columbus, and Invision Holdings.

9. An Enforcement Section investigator talked with a sixty-three (63) year-old resident of Richton, Missouri ("MR1"), and MR1's sixty-one (61) year-old spouse ("MR2") who invested through Brown. MR1 and MR2 knew Brown's parents.

10. MR1 and MR2 stated that in or around 2005, Brown told MR1 and MR2, among other things, that:

    a. Brown needed funds for a real estate investment;

    b. MR1 and MR2 would receive promissory notes reflecting their investments;

    c. MR1 and MR2 would receive ten to fifteen percent interest per year on these promissory notes;

    d. MR1 and MR2 could transfer their individual retirement accounts ("IRAs") to Sterling Trust; and

    e. MR1 and MR2 could direct Sterling Trust to send money to Brown for the purchase of a promissory note through MR1's or MR2's IRA.

11. MR1 and MR2 received three promissory notes from Brown reflecting MR1's and MR2's investments of $55,300:

    a. in January 2005, MR1 received an Invision Columbus promissory note in the amount of $15,000 signed by Brown. This note was to pay MR1 ten percent interest per year and was payable in full on January 26, 2006;

    b. in November 2005, MR2 received an Invision Investments promissory note in the amount of $4,300 signed by Brown as the president of Invision Investments. The note was to pay MR2 15% interest per year and was payable in full on November 19, 2008; and

    c. in November 2006, MR1 received an Invision Investments promissory note in the amount of $36,000 signed by Brown as the president of Invision Investments. The note was to pay MR1 12% interest per year and was payable in full on November 19, 2008.

12. MR1 and MR2 stated that the notes matured with no return of MR1's or MR2's invested funds. MR1 and MR2 did receive some interest payments.

13. MR1 and MR2 contacted Brown regarding this nonpayment and Brown stated, among other things, that due to the housing market Brown was not able to pay MR1 and MR2.

14. On September 19, 2011, MR1 and MR2 received an email from Brown that stated, among other things, that:

> "I have now completed the spreadsheet regarding the shares used to-date to collateralize the funds owed to you. This is computed based upon the last completed valuation of [UBC] (in April 2010) of $460M and the last published quantity of shares issued (at December 31, 2010) of approximately 34M, equating to approximately $14/share. This includes all original principal plus interest earned through the end of the most recent promissory note, even if that extends into the future. These time frames actually extend well past the operating time of Invision Investments, but I want to make sure everyone is rightly repaid. The amount of shares for your particular investment is as follows:
> [MR1]- IRA: 420
> [MR2]– IRA: 420
> [MR1] (cash): 3061
> [MR1] (other): 1029 . . ."

15. MR1 and MR2 stated that they never purchased shares of stock in UBC and did not know that the promissory notes were collateralized by shares of stock in UBC.

16. An Enforcement Section investigator talked with a 53-year-old resident of Joplin, Missouri ("MR3"), who invested with Brown. MR3 stated that in or around 2006, Brown told MR3, among other things, that:

    a. Brown and others were organizing a company, UBC, that would "go public;"

    b. that UBC stock would go up to $50 per share within the first year; and

    c. MR3 could purchase 5,000 shares of UBC stock for $12,500.

17. On November 14, 2006, MR3 invested $12,500 in UBC stock. At Brown's direction, MR3 wrote a check to Invision Investments for the purchase of the UBC stock.

18. MR3 stated that MR3 never received a stock certificate from Brown or Invision Investments reflecting MR3's purchase.

19. An Enforcement Section investigator talked with a 44-year-old Saint Charles, Missouri, resident ("MR4") who invested with Brown through MR4's Missouri limited liability

company ("MC").

20. MR4 stated that in or around 2006, Brown told MR4, among other things, that:

    a. Brown had approximately 165 investors in UBC stock;

    b. UBC stock could be worth $125 per share when UBC went public; and

    c. MC would see a return on MC's investment in four to six months.

21. From June 2006 to December 2006, MR4 and MC invested $650,000 with Brown:

    a. in June 2006, MR4 and MC wired $400,000 to Brown and Invision Investments to purchase stock in UBC;

    b. in July 2006, MR4 and MC wired $200,000 to Brown and Invision Investments to purchase stock in UBC; and

    c. in December 2006, MR4 and MC sent a check for $50,000 to Invision Investments to purchase stock in UBC.

22. From November 2007 to April 2008, MR4 and MC received stock certificates from Brown reflecting that MC owned over 180,000 shares of UBC stock.

23. In August 2007, MR4 and MC wired $400,000 to Brown and Invision Investments, to invest in UBC. Brown told MR4 that UBC needed this money to protect UBC's patents. MR4 and MC received a promissory note reflecting the investment.

24. The promissory note stated that MC was to receive $600,000 within 57 days from the date of execution and was signed by Brown in his individual capacity. The note matured without payment of the invested funds.

25. An Enforcement Section investigator talked with a 37-year-old resident of Huntingdon, Tennessee ("TR1") and TR1's 38-year-old spouse ("TR2"). In 2006, TR1 and TR2 invested in UBC stock through Brown. Brown told TR1, among other things, that:

    a. UBC was a technology company;

    b. UBC technology was being used by Apple and Microsoft; and

    c. UBC stock would "go public" within a short period of time.

26. In November 2006, TR1 and TR2 invested $20,000 in UBC stock with Brown. At Brown's direction TR1 wrote a check to Invision Investments in Missouri for the purchase of UBC stock.

27. In September 2010, after TR1 and TR2 made several requests for documentation of their purchase of UBC stock, TR1 and TR2 received a stock certificate from Brown. This stock certificate reflected that TR1 owned 20,000 shares of stock in Invision Holdings.

28. During the Enforcement Section's investigation, an investigator received an email that Brown sent to investors on February 28, 2010, which stated, among other things:

> "Fellow Investors,
>
> . . . .
>
> Without going into all the details of how/why it has taken so long, I'll try to give you a comprehensive, but short version…Long after I was issued my original unit (stock) certificates . . . . I was informed that I could not simply transfer units (and/or shares) to you. Apparently there was a 2-year waiting period (that I was told nothing about upon purchase of the units) due to an SEC restriction. So, after that time period had passed, I was then informed that [UBC] STILL would not accept you all as investors because [UBC] had come too close to approaching the maximum number of investors . . . without becoming a 'reporting company' . . . . So, what we have decided to do is as follows: I am using a holding company that I created about 3 years ago to hold shares of [UBC] equal in quantity to the total number of shares purchased by all of you (combined). Then, I am going to issue to each of you certificates of [Invision Holdings] UNTIL SUCH TIME as [UBC] either goes public or is acquired . . . ."

29. On June 23, 2011, Brown appeared at the Securities Division for an on-the-record examination by representatives of the Enforcement Section ("Brown OTR"). During the Brown OTR, Brown stated, among other things, that:

    a. Brown was the sole owner and member of Invision Columbus, and Invision Investments;

    b. Brown was the organizer and manager of Invision Holdings;

    c. Invision Investments was to buy and repair residential properties;

    d. most of the investors were Brown's family members or people from the United Pentecostal Church International;

    e. individuals who invested in the real estate side of Invision Investments received promissory notes;

    f. the promissory notes were to pay between 10 to 25% interest per year;

g. Brown sold approximately $2 million in promissory notes in Invision Investments;

h. Brown paid interest to investors in Invision Investments until 2008, when Brown could no longer pay the interest;

i. in 2006, Brown and Invision Investments purchased investment units from UBC for $200 per unit;

j. the face value of a unit in UBC was $700;

k. Brown began selling units in UBC to family and friends;

l. "I could sell [UBC units] at any amount that I wanted, I did not want to sell them at face value, so I reduced it from 700 [dollars] to 500 [dollars] and still made – had some profit built in these for Invision [Investments] to pay its bills and run the company but also felt that I was giving a very fair price to those people who had purchased those units;"

m. UBC merged with other entities and Brown and Invision Investments received restricted stock in UBC for the UBC units;

n. individuals invested with Invision Investments to purchase shares of UBC stock;

o. approximately 40 of Brown's investors received UBC stock certificates;

p. Brown did not know if all the investors he solicited to purchase investments in UBC were accredited investors;

q. Brown had over 80 investors in Invision Investments;

r. Brown learned that Brown could not sell the restricted UBC stock to investors; and

s. Brown issued some investors stock certificates in Invision Holdings to provide the investors with some evidence of ownership.

30. On October 13, 2011, Carmichael appeared with his attorney at the Securities Division for an on-the-record examination by representatives of the Enforcement Section ("Carmichael OTR").

31. At the Carmichael OTR, Carmichael provided documents to the Enforcement Section and stated, among other things, the following:

a. UBC had not solicited investors;

b. investors came to UBC after hearing about the UBC technology;

c. UBC sold only to accredited investors;

d. UBC determined that an investor was accredited by having someone at UBC qualify the investor and/or having the investor sign paperwork stating that the investor was accredited;

e. there were 10 accredited investors from Missouri;

f. Brown and Invision Investments were investors in UBC from Missouri;

g. Brown flew to California and met with Carmichael in 2005 or 2006;

h. Brown met with the board of directors of UBC;

i. Brown stated that he was going to invest a significant amount of money in UBC;

j. Brown and Invision Investments invested over $3 million in UBC stock;

k. Brown and/or Invision Investments made the last investment in August of 2007;

l. Brown and Invision Investments were not authorized to offer or sell securities in UBC;

m. in 2008, Carmichael received a call from MR4 regarding MC's investment, and Carmichael told MR4 that neither MR4 nor MC were shareholders in UBC;

n. after learning that Brown was offering and selling stock in UBC, Carmichael and UBC contacted Brown and directed Brown to cease and desist offering and selling UBC stock;

o. UBC sent several cease and desist letters to Brown;

p. in July of 2008, UBC sent an email informing Brown that Brown had transferred shares of UBC stock without authority and that UBC had cancelled these shares and reissued the shares to Invision Investments; and

q. UBC wanted to go public when it was advantageous to UBC, and that Carmichael had never stated any particular period of time in which this would occur.

32. A review of the information obtained by the Enforcement Section revealed that:

a. Brown received over $4 million from over 80 investors. At least twenty of these investors were Missouri residents;

b. Invision Investments and Brown received over $900,000 of this total invested amount from investors' IRAs at Sterling Trust;

c. Brown sold real estate investments in Invision Columbus and Invision Investments and provided investors with promissory notes;

d. Brown, Invision Columbus, and Invision Investments offered and sold investments in UBC;

e. Brown and Invision Investors sold investments in Invision Holdings;

f. Brown and Invision Investments had a bank account at National City Bank in Cleveland, Ohio ("Invision Investment Account"), on which Brown was an authorized signatory; and

g. Brown deposited real estate investor funds and UBC investor funds in the Invision Investment Account.

33. A review of the Invision Investment Account records revealed, among other things, that the following occurred in the account during 2006:

a. the account had a beginning balance of less than $10,000;

b. deposits from investors totaled in excess of $1.5 million;

c. other unidentified deposits and wire transfers into the account totaled in excess of $900,000;[3]

d. in excess of $14,000 went to restaurants, fitness centers and retail establishments;

e. in excess of $6,000 went to hotels and travel expenditures;

f. in excess of $45,000 went to cash, Brown, and members of Brown's family;

g. in excess of $160,000 went to other entities controlled by Brown;

h. in excess of $120,000 went to Brown's entities for payroll expenditures;

i. in excess of $150,000 went to four investors (two of whom were related to Brown);

[3] Most of these deposits and wire transfers were in even amounts and were consistent with amounts Brown received from other investors.

j. in excess of $1 million was sent to UBC; and

k. the ending balance was approximately $78,000.

34. A check of the records maintained by the Commissioner confirmed that Brown has never been registered as an agent in Missouri.

35. A check of the records maintained by the Commissioner confirmed that Invision Investments has never been registered as a broker-dealer in Missouri.

36. A check of the records maintained by the Commissioner confirmed that there was no registration or notice filing indicating status as a "federal covered security" for the investments offered and/or sold by Brown, Invision Columbus, Invision Investments, or Invision Holdings.

37. During the Enforcement Section's investigation, an investigator contacted First American Stock Transfer, Inc. ("FAST"), and received, among other things, information that Invision Holdings had 48 stockholders.

38. Brown and Invision Columbus failed to disclose to MR1, among other things:

a. that the security offered and/or sold was not registered;

b. that Brown was not registered to offer or sell securities in the State of Missouri;

c. the specific risks of the investment; or

d. the financial condition of Invision Columbus.

39. Brown and Invision Investments failed to disclose to MR1, MR2, MR3, MR4, MC, TR1 and/or TR2, among other things:

a. that the securities offered and/or sold were not registered;

b. that Brown was not registered to offer and/or sell securities in the State of Missouri;

c. the specific risks of the investment;

d. how funds obtained from investors would be spent;

e. that funds obtained from real estate investments would be commingled with funds obtained from investors who were offered UBC stock; or

f. the financial condition of Invision Investments.

40. Brown and Invision Investments failed to disclose to MR3, MR4, MC, TR1 and TR2, among other things:

a. that Brown was not authorized by UBC to sell UBC stock;

b. that UBC only intended to sell UBC stock to accredited investors;

c. that UBC had no formal plans to go public; or

d. that Invision Investments was not registered as a broker-dealer.

III. CONCLUSIONS OF LAW

Brown and Invision Columbus Offered and Sold an Unregistered, Non-Exempt Security

41. In 2005, Respondent Brown and Respondent Invision Columbus offered and sold a promissory note issued by Invision Columbus to MR1.

42. Respondent Brown and Respondent Invision Columbus offered and sold a security as those terms are defined in Sections 409.1-102(26) and (28), RSMo. (Cum. Supp. 2012).

43. At all times relevant, records maintained by the Commissioner contained no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the security offered and sold by Respondent Brown and Respondent Invision Columbus.

44. Respondent Brown and Respondent Invision Columbus violated Section 409.3-301, RSMo. (Cum. Supp. 2012), when they offered and sold a security in Missouri without this security being (1) a federal covered security, (2) exempt from registration under Sections 409.2-201 or 409.2-203, RSMo. (Cum. Supp. 2012), or (3) registered under the Missouri Securities Act of 2003.

45. Respondent Brown's and Respondent Invision Columbus' actions of offering and selling a security that was not registered, exempt or a federal covered security constitute an illegal act, practice, or course of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Brown and Invision Investments Offered and Sold Multiple Unregistered, Non-Exempt Securities

46. From 2005 to 2006, Respondent Brown and Respondent Invision Investments offered and sold promissory notes issued by Invision Investments to MR1 and MR2.

47. Respondent Brown and Respondent Invision Investments offered and sold securities as those terms are defined in Sections 409.1-102(26) and (28), RSMo. (Cum. Supp. 2012).

48. At all times relevant, records maintained by the Commissioner contained no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the promissory notes in Invision Investments or stock in Invision Holdings offered and sold by Respondent Invision Investments and Respondent Brown.

49. Respondent Brown and Respondent Invision Investments violated Section 409.3-301, RSMo. (Cum. Supp. 2012), when they offered and sold securities in Missouri without the securities being (1) a federal covered security, (2) exempt from registration under Sections 409.2-201 or 409.2-203, RSMo. (Cum. Supp. 2012), or (3) registered under the Missouri Securities Act of 2003.

50. Respondent Brown's and Respondent Invision Investments' actions of offering and selling securities that were not registered, exempt or a federal covered security constitute an illegal act, practice, or course of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Brown and Invision Holdings Offered and Sold Unregistered, Non-Exempt Securities

51. In 2006, Respondent Brown and Respondent Invision Holdings sold stock in Invision Holdings from Missouri to TR1 and/or TR2.

52. Respondent Brown and Respondent Invision Holdings sold securities as those terms are defined in Sections 409.1-102(26) and (28), RSMo. (Cum. Supp. 2012).

53. At all times relevant, records maintained by the Commissioner contained no registration, granted exemption, or notice filing indicating status as a "federal covered security" for the securities sold by Respondent Brown and Respondent Invision Holdings.

54. Respondent Brown and Respondent Invision Holdings violated Section 409.3-301, RSMo. (Cum. Supp. 2012), when they sold securities from Missouri without the securities being (1) a federal covered security, (2) exempt from registration under Sections 409.2-201 or 409.2-203, RSMo. (Cum. Supp. 2012), or (3) registered under the Missouri Securities Act of 2003.

55. Respondent Brown's and Respondent Invision Holdings' actions of selling securities that were not registered, exempt or a federal covered security constitute an illegal act, practice, or course of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Brown Transacted Business as an Unregistered Agent on Multiple Occassions

56. At all times relevant, records maintained by the Commissioner contained no registration or granted exemption for Brown to transact business as an agent in the State of Missouri.

57. Respondent Brown violated Section 409.4-402(a), RSMo. (Cum. Supp. 2012), when he offered and/or sold securities to investors in Missouri without being registered or exempt from registration as an agent of Invision Columbus, Invision Investments, or Invision Holdings.

58. Respondent Brown's actions in transacting business as an unregistered agent constitute an illegal act, practice, or course of business and such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Invision Columbus Employed or Associated with an Unregistered Agent

59. Respondent Invision Columbus employed or associated with Respondent Brown, who offered and sold securities on behalf of Respondent Invision Columbus. These activities constitute transacting business in the State of Missouri.

60. At all times relevant, records maintained by the Commissioner contained no registration or granted exemption for Respondent Brown to transact business as an agent in the State of Missouri.

61. Respondent Invision Columbus violated Section 409.4-402(d), RSMo. (Cum. Supp. 2012), when it employed or associated with an unregistered agent who transacted business in the State of Missouri.

62. Respondent Invision Columbus' actions of employing or associating with an unregistered agent who transacted business in this state constitute an illegal act, practice, or course of business and thus such actions are subject to the commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Invision Investments Employed or Associated with an Unregistered Agent

63. Respondent Invision Investments employed or associated with Respondent Brown, who offered and sold securities on behalf of Invision Investments. These activities constitute transacting business in the State of Missouri.

64. At all times relevant, records maintained by the Commissioner contained no registration or granted exemption for Respondent Brown to transact business as an agent in the State of Missouri.

65. Respondent Invision Investments violated Section 409.4-402(d), RSMo. (Cum. Supp. 2012), when it employed or associated with an unregistered agent who transacted business in the State of Missouri.

66. Respondent Invision Investments' actions of employing or associating with an unregistered agent who transacted business in this state constitute an illegal act, practice, or course of business and thus such actions are subject to the commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Invision Holdings Employed or Associated with an Unregistered Agent

67. At all times relevant, Respondent Invision Holdings employed or associated with Respondent Brown, who sold securities on behalf of Invision Holdings. These activities constitute transacting business in the State of Missouri.

68. At all times relevant, records maintained by the Commissioner contained no registration or granted exemption for Respondent Brown to transact business as an agent in the State of Missouri.

69. Respondent Invision Holdings violated Section 409.4-402(d), RSMo. (Cum. Supp. 2012), when it employed or associated with an unregistered agent who transacted business in the State of Missouri.

70. Respondent Invision Holdings' actions of employing or associating with an unregistered agent who transacted business in this state constitute an illegal act, practice, or course of business and thus such actions are subject to the commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Invision Investments Transacted Business as an Unregistered Broker-Dealer on Multiple Occasions

71. From 2006 to 2010, Respondent Invision Investments effected and/or attempted to effect purchases or sales of securities in UBC and/or Invision Holdings to MR3, MR4, MC, TR1 and/or TR2.

72. At all times relevant, records maintained by the Missouri Commissioner of Securities contained no registration or granted exemption for Respondent Invision Investments to transact business as a broker-dealer in or from the State of Missouri.

73. Respondent Invision Investments violated Section 409.4-401(a), RSMo. (Cum. Supp. 2012), when it effected and/or attempted to effect purchases or sales of securities from the State of Missouri without being registered or exempt from registration as a broker-dealer.

74. Respondent Invision Investments' actions in transacting business as an unregistered broker-dealer constitute an illegal act, practice, or course of business and thus such actions are subject to the commissioner's authority under Section 409.6-604(a), RSMo. (Cum. Supp. 2012).

Brown and Invision Columbus Omitted to State Material Facts in Connection with the Offer or Sale of a Security

75. In connection with the offer, sale and/or purchase of a security, Respondent Brown and Respondent Invision Columbus omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading, including failing to disclose to MR1:

    a. that the security offered and sold was not registered;

    b. that Brown was not registered to offer or sell securities in the State of Missouri;

    c. the specific risks of the investment; and/or

    d. the financial condition of Invision Columbus.

76. Respondent Brown and Respondent Invision Columbus violated Section 409.5-501, RSMo. (Cum. Supp. 2012), when they omitted to state necessary material facts in connection with the offer or sale of a security.

77. Respondent Brown's and Respondent Invision Columbus' actions in omitting to state material facts constitute illegal acts, practices, or courses of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

Brown, Invision Investments, and Invision Holdings Omitted to State Material Facts or Engaged in An Act, Practice, or Course of Business that Would Operate as a Fraud or Deceit Upon Another Person in Connection with the Offer or Sale of a Security

78. In connection with the offer and/or sale of a security, Respondents Brown and Invision Investments omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading, including failing to disclose to MR1, MR2, MR4, MC, TR1 and/or TR2:

    a. that the securities offered and/or sold were not registered;

    b. that Brown was not registered to offer or sell securities in the State of Missouri;

    c. that funds obtained from real estate investments would be commingled with funds obtained from investors who were offered UBC stock;

d. how funds obtained from investors would be spent; or

e. the specific risks of the investment.

79. In connection with the offer and/or sale of a security, Respondents Brown and Invision Investments omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading, including failing to disclose to MR3, MR4, MC, TR1 and/or TR2:

a. that Brown was not authorized by UBC to sell UBC stock;

b. that UBC only intended to sell UBC stock to accredited investors;

c. that UBC had no formal plans to go public; or

d. that Invision Investments was not registered as a broker-dealer.

80. In connection with the offer and sale of a security, Respondents Brown, Invision Investments, and Invision Holdings engaged in an act, practice, or course of business that would operate as a fraud or deceit upon TR1 and TR2 by, among other things:

a. soliciting investments in UBC stock without authority;

b. directing investors to write checks to Invision Investments to purchase UBC stock; or

c. sending TR1 and TR2 stock certificates in Invision Holdings.

81. Respondents Brown and Invision Investments violated Section 409.5-501, RSMo. (Cum. Supp. 2012), when: a) they omitted to state necessary material facts; and b) they engaged in an act, practice or course of business that operated as a fraud or deceit upon investors, in connection with the offer or sale of a security.

82. Respondent Invision Holdings violated Section 409.5-501, RSMo. (Cum. Supp. 2012), when it engaged in and act, practice or course of business that operated as a fraud or deceit upon investors in connection with the offer or sale of a security.

83. The actions of Respondents Brown, Invision Investments, and Invision Holdings in omitting to state material facts, and/or engaging in an act, practice or course of business that operated as a fraud or deceit, constitute illegal acts, practices, or courses of business and thus such actions are subject to the Commissioner's authority under Section 409.6-604, RSMo. (Cum. Supp. 2012).

84. This order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. See Section 409.6-605(b), RSMo. (Cum. Supp. 2012).

IV. ORDER

NOW, THEREFORE, it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order are prohibited from:

A. violating or materially aiding in any violation of Section 409.3-301, RSMo. (Cum. Supp. 2012), by offering or selling any securities as defined by Section 409.1-102(28), RSMo. (Cum. Supp. 2012), in the State of Missouri unless those securities are registered with the Securities Division of the Office of the Secretary of State in accordance with the provisions of Section 409.3-301;

B. violating or materially aiding in any violation of Section 409.4-401(a), RSMo. (Cum. Supp. 2012), by transacting business as an unregistered broker-dealer;

C. violating or materially aiding in any violation of Section 409.4-402(a), RSMo. (Cum. Supp. 2012), by transacting business as an unregistered agent;

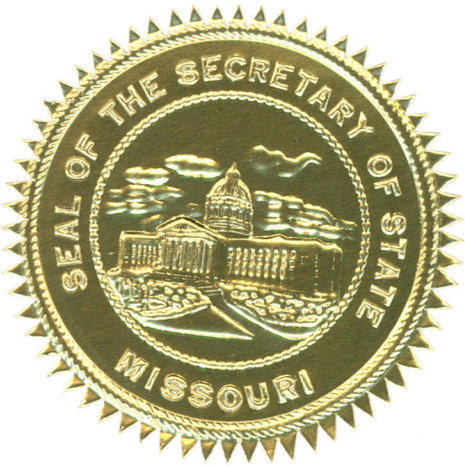
D. violating or materially aiding in any violation of Section 409.4-402(d), RSMo. (Cum. Supp. 2012), by employing an unregistered agent; and

E. violating or materially aiding in any violation of Section 409.5-501, RSMo. (Cum. Supp. 2012), by, in connection with the offer or sale of securities, omitting to state a material fact necessary in order to make statements made, in light of the circumstances under which they are made, not misleading, or engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

IT IS FURTHER ORDERED that, Respondents shall comply with the relief stipulated to in the Amended Stipulation and its exhibits, which the Commissioner adopts and hereby incorporates by reference.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS TWENTY-THIRD DAY OF MAY, 2014.



JASON KANDER
SECRETARY OF STATE

Andrew M. Hartnett

ANDREW M. HARTNETT
COMMISSIONER OF SECURITIES

CERTIFICATE OF SERVICE

I hereby certify that on this 23rd day of May, 2014, a copy of the foregoing Final Order to Cease and Desist and Order Awarding Restitution, Civil Penalties, and Costs, and a copy of the Amended Stipulation as to Transfer of Stock, Payment of Restitution, Civil Penalties, and Costs as to All Respondents in the above styled case was **mailed by Certified U.S. mail to:**

Kevin M. Brown
2020 Dardenne Valley Drive
O'Fallon, Missouri 63368

Kevin Brown
Reg #40037-044
USP Marion
US Penitentiary Satelite Camp
P.O. Box 1000
Marion, IL 62959

Invision Investments of Columbus, LLC
A.G.C. Company, Registered Agent at:
65 East State Street, Suite 2100
Columbus, Ohio 43215

Invision Investments of St. Louis, LLC
Kevin M. Brown, Registered Agent at:
1360 South Fifth Street, Suite 346,
St Charles, Missouri 63301

Invision Holdings LLC
Kevin M. Brown, Registered Agent at:
2020 Dardenne Valley Drive
O'Fallon, Missouri 63368

And hand-delivered to:

Mary Hosmer
Assistant Commissioner
Missouri Securities Division

John Hale, Securities Office Manager