

State of Missouri
Office of Secretary of State

Case No. AP-12-24

IN THE MATTER OF:

SOLAR EVOLUTION, INC.;
AND EVANGELOS PAPAKIRISTIS

Respondents.

Serve: Solar Evolution, Inc. at:
Registered Agent:
National Registered Agents of Hawaii, Inc.
1136 Union Mall, Suite 301
Honolulu, Hawaii 96813

Serve: Evangelos Papakiristis at:
320 O'Farrell Street
Collinsville, Illinois 62234-2036

**FINAL ORDER TO CEASE AND DESIST AND ORDER
AWARDING RESTITUTION AND IMPOSING CIVIL
PENALTIES AND COSTS**

On October 5, 2012, the Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“Enforcement Section”), through Deputy Enforcement Counsel Corinne E. Muller, submitted a Petition for Final Order to Cease and Desist and Payment of Restitution, Civil Penalties and Costs as to All Respondents (the “Petition”). After reviewing the Petition, the Commissioner issues the following findings of facts, conclusion of law and order:

PROCEDURAL BACKGROUND

1. On July 19, 2012, Corinne E. Muller, Deputy Enforcement Counsel for the Missouri Securities Division and on behalf of the Enforcement Section, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed (the “C&D Petition”) in the above-styled matter.
2. On July 26, 2012, the Commissioner issued an Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed (the “C&D Order”).
3. On July 26, 2012, a representative of the Commissioner mailed a copy of the C&D Order by U.S. Postal Service Certified Mail to Respondents.

4. On July 30, 2012, a copy of the C&D Order was signed for by Jo Kamae Byrne, Agent for Respondent Solar Evolution, Inc. (“Solar”).
5. On September 3, 2012, the Madison County, Illinois Sheriff’s Office personally served Respondent Evangelos Papakiristis (“Papakiristis”) with a copy of the C&D Order.
6. Respondent Solar and Respondent Papakiristis failed to request a hearing within the time allowed by Section 409.6-604, RSMo. (Cum. Supp. 2011), and have not otherwise contacted or communicated with the Commissioner in any manner.
7. In the Petition, the Enforcement Section requested a Final Order to Cease and Desist as to All Respondents.
8. In the Petition, the Enforcement Section requested that the Commissioner issue an order requiring Respondent Solar and Respondent Papakiristis to pay restitution in the amount of eleven thousand and twenty dollars (\$11,020).
9. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty in the amount of one thousand dollars (\$1,000), against each of Respondent Solar and Respondent Papakiristis for violations of Section 409.3-301, RSMo. (Cum. Supp. 2011).
10. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty in the amount of one thousand dollars (\$1,000), against Respondent Papakiristis for at least one violation of Section 409.4-402(a), RSMo. (Cum. Supp. 2011).
11. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty in the amount of one thousand dollars (\$1,000), against Respondent Solar for at least one violation of Section 409.4-402(d), RSMo. (Cum. Supp. 2011).
12. In the Petition, the Enforcement Section requested that the Commissioner issue an order imposing a civil penalty in the amount of ten thousand dollars (\$10,000), against each of Respondent Solar and Respondent Papakiristis for at least one violation of Section 409.5-501, RSMo. (Cum. Supp. 2011).
13. In the Petition, the Enforcement Section requested that the Commissioner issue an order requiring Respondent Solar and Respondent Papakiristis, jointly and severally, to pay the costs of the investigation in this matter in the amount of two thousand nine hundred sixty-five dollars (\$2,965).

FINDINGS OF FACT

15. The Commissioner adopts and incorporates the Findings of Fact, paragraphs 1 – 11, in the C&D Order.

CONCLUSION OF LAW

16. The Commissioner adopts and incorporates the Conclusions of Law, paragraphs 25 – 44, in the C&D Order.

17. This Order is in the public interest, necessary for the protection of investors and consistent with the purposes intended by the Missouri Securities Act of 2003.

ORDER

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

- A. The Cease and Desist Order entered in Case Number AP-12-24 on July 26, 2012, is **FINAL**.
- B. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), Respondent Solar and Respondent Papakiristis shall pay restitution in the amount of eleven thousand and twenty dollars (\$11,020), arising from violations of Sections 409.3-301, 409.4-402, and 409.5-501, RSMo. (Cum. Supp. 2011). Respondent Solar and Respondent Papakiristis shall be jointly and severally liable for this amount. This amount shall be made payable to the Missouri Secretary of State's Investor Restitution Fund and the Commissioner will take reasonable and necessary actions to distribute such funds to those persons referenced in Exhibit A of the Petition and injured by the acts and violations. This amount shall be paid by the Respondents within thirty (30) days of the date of this Order. Respondent Solar and Respondent Papakiristis shall deliver this payment to the Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- C. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), Respondent Solar and Respondent Papakiristis shall each pay a separate civil penalty in the amount of one thousand dollars (\$1,000), to the State of Missouri for violation of Section 409.3-301, RSMo. (Cum. Supp. 2011). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondent Solar and Respondent Papakiristis shall deliver these payments to the Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- D. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), Respondent Papakiristis shall pay a civil penalty in the amount of one thousand dollars (\$1,000), to the State of Missouri for violation of Section 409.4-402(a), RSMo. (Cum. Supp. 2011). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondent Papakiristis shall deliver this payment to the Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- E. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), Respondent Solar shall pay a civil penalty in the amount of one thousand dollars (\$1,000), to the State of Missouri for violation of Section 409.4-402(d), RSMo. (Cum. Supp. 2011). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondent Solar shall deliver

this payment to the Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

- F. Pursuant to Section 409.6-604(d), RSMo. (Cum. Supp. 2011), Respondent Solar and Respondent Papakiristis shall each pay a separate civil penalty in the amount of ten thousand dollars (\$10,000), to the State of Missouri for violations of Section 409.5-501, RSMo. (Cum. Supp. 2011). This amount shall be made payable to the State of Missouri and paid within thirty (30) days of the date of this Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. Respondent Solar and Respondent Papakiristis shall deliver these payments to the Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- G. Pursuant to Section 409.6-604(e), RSMo. (Cum. Supp. 2011), Respondent Solar and Respondent Papakiristis shall pay the additional sum of two thousand nine hundred sixty five dollars (\$2,965) as reimbursement for the costs of the investigation and administration of this matter. Respondent Solar and Respondent Papakiristis shall be jointly and severally liable for this amount. This amount shall be made payable to the Missouri Secretary of State's Investor Education and Protection Fund and paid within thirty (30) days of the date of this Order. Respondent Solar and Respondent Papakiristis shall deliver this payment to the Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.
- H. Pursuant to Section 409.6-604(f), RSMo. (Cum. Supp. 2011), this matter shall be referred to the Missouri Attorney General's Office to collect the restitution, penalties and costs described in the Order, as necessary. In the event of such referral, priority in collection shall be given to recovery of monies for the restitution and interest ordered under paragraph B, above. Once such collection efforts result in the full satisfaction of paragraph B, priority shall be given to recovery of monies for the civil penalties ordered under paragraphs C, D, E, and F, above.
- I. Respondent Solar and Respondent Papakiristis shall pay their own costs and attorney's fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,
MISSOURI THIS 25TH DAY OF OCTOBER, 2012.

ROBIN CARNAHAN
SECRETARY OF STATE

(Signed/Sealed)
MATTHEW D. KITZI
COMMISSIONER OF SECURITIES

CERTIFICATE OF SERVICE

I hereby certify that on this 25th day of October, 2012, a copy of the foregoing Final Order to Cease and Desist and Order Awarding Restitution and Imposing Civil Penalties and Costs in the above styled case was mailed by Certified U.S. mail to:

Solar Evolution, Inc.
National Registered Agents of Hawaii, Inc.
1136 Union Mall, Suite 301
Honolulu, Hawaii 96813

Evangelos Papakiristis
320 O'Farrell Street
Collinsville, Illinois 62234-2036

And by hand-delivery to:

Corinne Muller
Deputy Enforcement Counsel
Missouri Securities Division

John Hale, Specialist