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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
whether there has been a violation of the
Securities Act of Washington by:

S-01-144-03-FO01

FINAL ORDER TO CEASE AND DESIST

PROMISES CONSULTING CORPORATION
and GERALD J. GLASSER,

Case No. 02-01-008

Respondents.

THE STATE OF
WASHINGTON TO:

Promises Consulting Corporation
Gerald J. Glasser, President
520 Washington Blvd, Suite 270
Marina Del Rey, CA 90292

Gerald J. Glasser
520 Washington Blvd, Suite 270
Marina Del Rey, CA 90292

On January 24, 2002, Securities Administrator Deborah R. Bortner issued Summary Order to Cease and Desist SDO - 006 - 02 ("the Order"), against Respondents Promises Consulting Corporation and its sole officer, Gerald J. Glasser ("Respondents"). The Order alleged that Respondents violated the Washington Securities Act by offering and selling unregistered securities, acting as unregistered broker-dealers and/or salespersons, and making material misrepresentations and/or omissions. The Order enjoined Respondents, pursuant to RCW 21.20.390, from offering and/or selling securities in violation of RCW 21.20.140, the securities registration provision of the Securities Act; from future violations of RCW 21.20.040, the broker-dealer and salesperson registration provision of the Securities Act; and from future violations of RCW 21.20.010, the anti-fraud provision of the Securities Act. A copy of the Summary Order is attached and incorporated herein.

The Order, together with a Notice of Opportunity to Defend and Opportunity for Hearing ("Notice") and an Application for Adjudicative Hearing ("Application"), were personally served on Respondents on February 6, 2002. An affidavit of service is on file with the Division.

1 The Order advised Respondents that they could make a written request for a hearing as set forth in the
2 Notice accompanying the order. The Order further advised that if any Respondent did not request a
3 hearing, as to that Respondent, the Securities Administrator intended to adopt the Tentative Findings of
4 Fact, Conclusions of Law, and Summary Order as final.

5 The Notice accompanying the Order advised Respondents that the Securities Division must receive the
6 Application within 20 days of the date of service. As Respondents were served on February 5, 2002,
7 Respondents had until close of business on February 25, 2002, in which to apply for a hearing.
8 Respondents failed to file the required Application with the Securities Division within the statutory time
9 frame, constituting a default under RCW 34.05.440. The Securities Administrator therefore adopts as
10 final the Findings of Fact and Conclusions of Law as set forth in the Summary Order.

11
12 **FINAL ORDER**

13 Based on the foregoing, NOW, THEREFORE, IT IS HEREBY ORDERED that Respondents Promises
14 Consulting Corporation and Gerald J. Glasser, their agents and employees, shall each cease and desist from
15 offering and/or selling securities in any manner in violation of RCW 21.20.140, the securities registration
16 section of the Securities Act of Washington.

17 It is further ORDERED that Respondents, their agents and employees, shall each cease and desist from
18 violation of RCW 21.20.040, the broker-dealer and salesperson registration section of the Securities Act of
19 Washington.

20 It is further ORDERED that Respondents, their agents and employees, shall each cease and desist from
21 violation of RCW 21.20.010, the anti-fraud section of the Securities Act of Washington.

1 **AUTHORITY AND PROCEDURE**

2 This Order is entered pursuant to the provisions of RCW 21.20.390 and is subject to the provisions of
3 Chapter 34.05 RCW.

4
5 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

6 ENTERED this 29th day of January 2003.

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10 Deborah R. Bortner
11 Securities Administrator

12 Approved by:

Presented by:

13
14 Michael E. Stevenson
15 Chief of Enforcement

16 Anthony W. Carter
17 Securities Examiner