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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 the State  
of Washington by:

Global Investments Network, Ltd. and Tony  
Rodriguez

SDO - 01- 00

ENTRY OF FINDINGS OF FACT AND  
CONCLUSIONS OF LAW AND FINAL ORDER  
CEASE AND DESIST

Case No. 99-04-132

THE STATE OF WASHINGTON TO: Tony Rodriguez  
U.S. Representative  
Global Investment Network, Ltd.  
13020 San Lucas Drive  
Victorville CA 92392

Michael J. Piovanne, Legal Counsel  
Global Investments Network, Ltd.  
William Hull Business Center  
Suite 500  
Main Street  
Charlestown, Nevis, West Indies

On June 2, 1999, the Securities Administrator of the State of Washington issued Summary Order to Cease and Desist SDO-35-99, hereinafter referred to as the Order to Tony Rodriguez and Global Investments Network, Ltd.

The Order, together with a Notice of Opportunity to Defend and Opportunity for Hearing (, hereinafter referred to as "Notice of Opportunity for Hearing") and an Application for Adjudicative Hearing (, hereinafter referred to as "Application for Hearing") thereon, were personally served on Tony Rodriguez on June 8, 1999. The Notice of Opportunity for Hearing advised Tony Rodriguez and Global Investments Network, Ltd. that

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1 each had twenty days from the date he received the notice to file a written application for an administrative  
2 hearing on the Statement of Charges.

3 Tony Rodriguez failed to request an administrative hearing within twenty days of his receipt of the  
4 Statement of Charges and Notice of Opportunity for Hearing, either on the Application for hearing provided or  
5 otherwise.

6 Global Investments Network, Ltd., through Michael J. Piovanne, its chairman and legal counsel,  
7 submitted an application dated June 23, 1999 in which it stated that it did not request a hearing on the matter. It  
8 submitted various materials with the application. The Securities Division has reviewed those materials.

9 The Securities Administrator therefore will adopt as final the findings of fact and conclusions of law as  
10 set forth in the Statement of Charges with a modification relating to the address of Global Network  
11 Investments, Ltd. based on the information provided by Global Network Investments, Ltd.

12 The Securities Administrator makes the following findings of fact and conclusions of law:

13 **FINDINGS OF FACT**

14 Based upon the above Findings of Fact, the following Conclusions of Law are made:

15 **I.**

16 Global Investments Network, Ltd. is to be a Nevis, West Indies international business corporation with its  
17 corporate office at William A. Hull Business Centre, Suite 500, Main Street, Charlestown, Nevis, West Indies.  
18 Its office for U.S. correspondence is at 13020 San Lucas Drive, Victorville, CA 92392.

19 **II.**

20 Tony Rodriguez is U.S. representative for Global Investments Network, Ltd.

21 **III.**

22 In February of 1999, Tony Rodriguez, offered an investment in Global Investments Network, Ltd. High  
23 Yield International Private Investment Program to a Kelso, Washington resident by sending written materials to

24 **ENTRY OF FINDINGS OF FACT AND**  
25 **CONCLUSIONS OF LAW AND FINAL**  
26 **ORDER CEASE AND DESIST**

1 a Kelso address. The written materials Rodriguez sent to the Kelso resident state that the investment offers an  
2 excellent yield with very little risk. The investment was to pay 3% interest per month for a twelve-month  
3 period. The written materials include illustrations of the compounded return that can be achieved at this rate for  
4 and investment of \$10,000 and multiples of \$10,000. The investor's money would be managed through a  
5 cooperative agreement between a program manager and a "licensed chartered bank." The funds would be  
6 deposited in a "blocked account" at the bank. The funds would be secured by a guarantee issued by a "Top  
7 Money Center Bank." The funds would then be used for trading bank debentures. The materials allege that the  
8 International Chamber of Commerce regulates bank debentures. The materials characterize debenture trading  
9 programs, such as the one offered by Global Investments Network, Ltd., as "highly privileged insider  
10 opportunities."

11 The materials Rodriguez sent to the Kelso resident did not identify the principals in Global Investments  
12 Network, Ltd., their experience and track record in investment programs, the identity of the program manager,  
13 the identity of the bank at which the funds would be deposited, the identity of the bank that would guarantee the  
14 investor's funds, what role Global Investments Network, Ltd. was to play in the transaction and what  
15 compensation it was to receive, or what basis Global Investments Network, Ltd. has for its claim that it will be  
16 able to pay investors 3% interest per month.

17  
18 The materials include instructions on how to invest in the Global Investments Network, Ltd. program. These  
19 instructions include a letter of intent and a private placement application, each to be completed by the  
20 prospective investor and returned to Global Investments Network, Ltd. In addition, the materials provide a  
21 form for the investor to verify that investor has not been convicted of a felony or involved in any white collar  
22 crimes, terrorist activities, money laundering or bank fraud. An investor is to complete these documents and  
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1 forward them, together with proof of funds on deposit in a financial institution, to Global Investors Network,  
2 Ltd. which then send the investor a contract for signature.

3 IV.

4 The Global Investments Network, Ltd offering materials use terms and concepts typically used in  
5 fraudulent “prime bank” or “roll” programs and not used in legitimate banking transactions. These programs  
6 were the subject of a June 11, 1996 Investment Scheme Advisory issued by the Board of Governors of the  
7 Federal Reserve System warning the public about these illegal schemes.

8 V.

9 Global Investments Network, Ltd. is not currently registered to sell its securities in the state of Washington  
10 and has not previously been so registered.

11 VI.

12 Neither Tony Rodriguez nor Global Investments Network, Ltd. is currently registered as a securities  
13 salesperson or broker-dealer in the state of Washington and neither has previously been so registered.

14 Based upon the above Findings of Fact, the following Conclusions of Law are made:

15 CONCLUSIONS OF LAW

16 I.

17 The offer and/or sale of Global Investments Network, Ltd. investments described above constitutes the  
18 offer and/or sale of a security as defined in RCW 21.20.005(10) and (12).

19 II.

20 The offer and/or sale of said securities is in violation of RCW 21.20.140 because no registration or  
21 notification of claim of exemption for such offer and/or sale is on file with the Administrator of Securities, state  
22 of Washington and it appears that the respondent does not otherwise qualify for an exemption from registration.  
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III.

Tony Rodriguez and Global Investments Network, Ltd. have each violated RCW 21.20.040 by offering and/or selling said securities while not registered as a securities salesperson or broker-dealer in the state of Washington.

IV.

The offer and/or sale of said securities was made in violation of RCW 21.20.010 because the statements made in connection with the offering of those securities were materially misleading because of the omission of material facts as described in Findings of Fact paragraph III.

Based upon the above Findings of Fact and Conclusions of Law it is hereby

ORDERED that the Global Investments Network, Ltd., Tony Rodriguez, their agents, and employees each cease and desist from offering and/or selling securities in any manner in violation of RCW 21.20.140, the section of the Securities Act of Washington requiring registration of securities.

It is further ORDERED that Global Investments Network, Ltd., Tony Rodriguez, their agents, and employees each cease and desist from violation of RCW 21.20.010, the anti-fraud section of the Securities Act.

It is further ORDERED that Global Investments Network, Ltd., Tony Rodriguez each cease and desist from violation of RCW 21.20.040, the section of the Securities Act of Washington requiring registration of broker-dealers and securities salespersons.

WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

DATED this \_\_\_\_ day of January, 2000.

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DEBORAH R. BORTNER  
Securities Administrator

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Presented by:

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Suzanne E. Sarason  
Senior Enforcement Attorney

Approved by:

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Michael E. Stevenson  
Chief of Compliance