



1 The Securities Administrator therefore will adopt as final the findings of fact and conclusions of law  
2 as set forth in the Statement of Charges.

3  
4 The Securities Administrator makes the following findings of fact and conclusions of law:

5 **FINDINGS OF FACT**

6 **I. PARTIES**

7 1. Sucasas Motor Company (“SMC”) is a limited liability company with its principal place of  
8 business in Tacoma, Washington. SMC was formed to manufacture a luxury sports car, SUCASAS HS1  
9 (“HS1”).

10 2. Henrique Sucasas (“Sucasas”) is the founder, CEO and President of SMC.

11 **II. NATURE OF THE OFFERING**

12 3. Sucasas, in a press release issued on or about June 5, 2005, offered shares in SMC with the  
13 purchase of SMC hats and t-shirts. In that press release, Sucasas represented that the potential sales for  
14 the HS1 was \$750 million in five to seven years and that SMC aims to garner 10% of the exotic car  
15 market.

16 4. On SMC’s webpage, [www.sucasasmotorcompany.com](http://www.sucasasmotorcompany.com), investors could purchase shares of  
17 SMC by purchasing a SMC hat. Included with the purchase of a SMC hat was a “free gift” of ten shares  
18 in SMC. The hats were \$10 a piece. The webpage did not include any financial statements for SMC or  
19 descriptions of the risks associated with the investment.

20 5. On or about June 9, 2005, Sucasas, in an interview with the Tacoma News Tribune, again  
21 offered investors an opportunity to purchase shares of SMC. Sucasas said he needed to raise \$300,000 to  
22 finish the design and manufacture the HS1 prototype. Sucasas offered shares for \$1 per share to

1 investors. Investors would also receive a pro rata distribution from an “Investor Fund” funded from  
2 future sales of the HS1.

3 **III. MISREPRESENTATIONS AND OMISSIONS**

4 6. SMC and Sucasas failed to provide investors material information regarding the investment  
5 including but not limited to financial statements for SMC and the specific and general risks involved with  
6 this investment.

7 **IV. REGISTRATION STATUS**

8 7. SMC is not currently registered to sell its securities in the state of Washington and has not  
9 previously been so registered.

10 8. Sucasas is not currently registered as a securities salesperson or broker-dealer in the state of  
11 Washington and has not previously been so registered.

12  
13 Based upon the Findings of Fact, the following Conclusions of Law are made:

14 **CONCLUSIONS OF LAW**

15 1. The offer or sale of shares described above constitutes the offer or sale of a security as  
16 defined in RCW 21.20.005(10) and (12).

17 2. The offer or sale of said securities is in violation of RCW 21.20.140 because no registration  
18 or notification of claim of exemption for such offer or sale is on file with the Securities Administrator.

19 3. Henrique Sucasas has violated RCW 21.20.040 by offering or selling said securities while  
20 not registered as a securities salesperson or broker-dealer in the state of Washington.

21 4. The offer and/or sale of said securities was made in violation of RCW 21.20.010 because,  
22 as set forth in the Findings of Fact, Sucasas Motor Company and Henrique Sucasas made misstatements

1 of material fact or omitted to state material facts necessary in order to make the statements made, in light  
2 of the circumstances under which they were made, not misleading.

3  
4 **FINAL ORDER**

5 It is hereby ORDERED that the Respondents, Sucasas Motor Company and Henrique Sucasas, their  
6 agents, and employees each cease and desist from offering and/or selling securities in any manner in  
7 violation of RCW 21.20.140, the section of the Securities Act of Washington requiring registration.

8 It is further ORDERED that Sucasas Motor Company and Henrique Sucasas, their agents, and  
9 employees each cease and desist from violation of RCW 21.20.040, the broker-dealer and securities  
10 salesperson registration section of the Securities Act.

11 It is further ORDERED that Sucasas Motor Company and Henrique Sucasas, their agents, and  
12 employees each cease and desist from violation of RCW 21.20.010, the anti-fraud section of the  
13 Securities Act.

14 It is further ORDERED that Sucasas Motor Company and Henrique Sucasas shall be subject to a  
15 fine in the amount of \$2,500, of which the entire amount shall be suspended based on the Respondents  
16 full and complete cooperation in the matter.

17  
18 **AUTHORITY AND PROCEDURE**

19 This Final Order is entered pursuant to the provisions of RCW 21.20.110 and 21.20.390, and is  
20 subject to the provisions of RCW 21.20.120 and Chapter 34.05 RCW. Respondents have the right to  
21 petition the superior court for judicial review of this agency action under the provisions of chapter 34.05

1 RCW. For the requirements for filing a Petition for Judicial Review, see RCW 34.050.510 and sections  
2 following.

3 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

4  
5 DATED and ENTERED this 17<sup>th</sup> day of January, 2006.

6  
7 

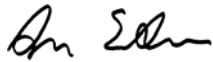
8 \_\_\_\_\_  
9 MICHAEL E. STEVENSON  
10 Securities Administrator

11 Presented by:

12 

13 \_\_\_\_\_  
14 Kate Reynolds  
15 Financial Legal Examiner

16 Approved by:

17 

18 \_\_\_\_\_  
19 Suzanne Sarason  
20 Chief of Compliance & Examinations