

1 **STATE OF WASHINGTON**  
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**  
3 **SECURITIES DIVISION**

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

7 **WLOPT, INC.; WORLD ONLINE  
8 POKER PLAYERS ASSOCIATION;  
9 STEVE OLINGER,**

10 Respondents.

Order Number S-07-067-08-SC01

11 **STATEMENT OF CHARGES AND NOTICE  
12 OF INTENT TO ENTER ORDER TO CEASE  
13 AND DESIST, IMPOSE FINES, AND  
14 RECOVER COSTS**

15 THE STATE OF WASHINGTON TO:

16 **WLOPT, Inc.  
17 World Online Poker Players Association  
18 Steve Olinger**

19 **STATEMENT OF CHARGES**

20 Please take notice that the Securities Administrator of the State of Washington has reason to  
21 believe that Respondents, WLOPT, Inc., World Online Poker Players Association, and Steve Olinger,  
22 have violated the Securities Act of Washington and that their violations justify the entry of an order of  
23 the Securities Administrator under RCW 21.20.390 against each to cease and desist from such  
24 violations. The Securities Administrator finds as follows:

**TENTATIVE FINDINGS OF FACT**

Respondents

1. WLOPT, Inc. ("WLOPT") is a Panama City, Republic of Panama corporation, formed on June 12, 2006. The acronym WLOPT stands for World's Largest Online Poker Tournament.
2. The World Online Poker Players Association ("WOPPA") is purportedly a corporation doing business in Port Angeles, Washington.

STATEMENT OF CHARGES AND NOTICE OF  
INTENT TO ENTER ORDER TO CEASE AND  
DESIST, IMPOSE FINES, AND RECOVER COSTS

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**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
Securities Division  
PO Box 9033  
Olympia, WA 98507-9033  
360-902-8760



1 the Washington resident with a document entitled Promissory Note which indicated that Steve Olinger  
2 would “deliver 10,000 shares of common stock in the name of the corporation WOPPA within 45 days  
3 of May 10, 2005.” To date, the Washington resident has not received any stock certificates. The  
4 resident has requested return of her investment but has received neither principal nor profits on her  
5 investment.

6 8. Olinger offered and sold shares of WOPPA to at least one other Washington resident, a  
7 small business owner, on June 22, 2005. This Washington resident paid \$500 and received a  
8 Promissory Note stating that Steve Olinger would deliver 500 shares of common stock of WOPPA  
9 within 45 days of June 22, 2005.

10 9. On October 30, 2007, the Securities Division issued an administrative subpoena which  
11 required the Respondents to produce charter documents for the relevant entities. The Respondents  
12 produced charter documents for WLOPT, Inc. but failed to produce any documents indicating where or  
13 when WOPPA was incorporated. WLOPT, Inc. was not formed until June 12, 2006. The investments  
14 in shares of the “corporation WOPPA” related to the WLOPT.com venture were made over a year  
15 earlier. The Securities Division has been unable to verify whether WOPPA was incorporated at the  
16 time the shares of WOPPA stock were sold to the Washington investors.

17 Misrepresentations and Omissions

18 10. Respondents failed to provide material information regarding WLOPT, Inc. and WOPPA,  
19 including, but not limited to: a prospectus or disclosure document, financial statements, use of proceeds,  
20 background information on the principals, the corporate status of the entities, and the risk factors related to  
21 online gaming and off-shore companies, including that federal or state laws may be passed that would  
22 restrict the feasibility of the company’s business model.

1 Registration Status

2 11. WLOPT, Inc. is not currently registered to sell its securities in the state of Washington and  
3 has not previously been so registered.

4 12. World Online Poker Players Association is not currently registered to sell its securities in the  
5 state of Washington and has not previously been so registered. WOPPA filed no claim of exemption.

6 13. Steve Olinger is not currently registered as a securities salesperson or broker-dealer in the  
7 state of Washington and has not previously been so registered.

8  
9 Based upon the above Tentative Findings of Fact, the following Conclusions of Law are made:

10 **CONCLUSIONS OF LAW**

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

13 2. The offer or sale of said securities is in violation of RCW 21.20.140 because no  
14 registration for such offer or sale is on file with the Securities Administrator.

15 3. WLOPT, Inc., World Online Poker Players Association, and Steve Olinger violated  
16 RCW 21.20.040 by offering or selling said securities while not registered as a securities salesperson or  
17 broker-dealer in the state of Washington and/or employing an unregistered salesperson or broker-  
18 dealer.

19 4. The offer or sale of said securities was made in violation of RCW 21.20.010 because  
20 WLOPT, Inc., World Online Poker Players Association, and Steve Olinger failed to provide material  
21 information regarding the company, including financial statements, use of proceeds, and risk factors  
22 related online gaming and off-shore companies.

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2                   **NOTICE OF INTENT TO ORDER THE RESPONDENT TO CEASE AND DESIST**

3                   Pursuant to RCW 21.20.390(1), and based on the above Tentative Findings of Fact and  
4 Conclusions of Law, the Securities Administrator intends to order that WLOPT, Inc., World Online  
5 Poker Players Association, and Steve Olinger, their agents and employees each cease and desist from  
6 violations of RCW 21.20.010, RCW 21.20.040, and RCW 21.20.140.

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8                   **NOTICE OF INTENT TO IMPOSE FINES**

9                   Pursuant to RCW 21.20.395, and based upon the Tentative Findings of Fact and Conclusions of  
10 Law, the Securities Administrator intends to order that WLOPT, Inc., World Online Poker Players  
11 Association, and Steve Olinger shall each be liable for and pay a fine of \$5,000.

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13                   **NOTICE OF INTENT TO CHARGE COSTS**

14                   Pursuant to RCW 21.20.390, and based upon the Tentative Findings of Fact and Conclusions of  
15 Law, the Securities Administrator intends to order that WLOPT, Inc., World Online Poker Players  
16 Association, and Steve Olinger shall be jointly and severally liable for and pay administrative  
17 investigative and hearing costs of at least \$1,200.

18                   **AUTHORITY AND PROCEDURE**

19                   This Statement of Charges is entered pursuant to the provisions of the RCW 21.20.390 and  
20 RCW 21.20.395 and is subject to the provisions of RCW 34.05. The Respondents may each make a  
21 written request for a hearing as set forth in the NOTICE OF OPPORTUNITY TO DEFEND AND  
22 OPPORTUNITY FOR HEARING accompanying this Statement of Charges.

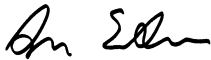
1 If a Respondent does not request a hearing, the Securities Administrator intends to adopt the  
2 above Tentative Findings of Fact and Conclusions of Law as final, enter a permanent cease and desist  
3 order as to that Respondent, and impose the fines and costs sought.

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5 DATED AND ENTERED this 28th day of January, 2008.

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8 MICHAEL E. STEVENSON  
9 Securities Administrator

10 Approved by:

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12 \_\_\_\_\_  
13 SUZANNE SARASON  
14 Chief of Compliance & Examinations

Presented by:

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16 \_\_\_\_\_  
17 JILL M. VALLELY  
18 Enforcement Attorney