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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:

STARCASH, INC., JEANNE LECLERCQ,
FREDERICK JAY SHAPIRO, KIP
MARSIQUE, and STEVEN S. SEARSON,

Respondents.

S-01-143-03-FO01

FINAL ORDER TO CEASE AND DESIST
AND REVOKING EXEMPTIONS

Case No. 02-01-005

THE STATE OF WASHINGTON TO:

Starcash, Inc.
Jeanne Leclercq
Frederick Jay Shapiro

Kip Marsique
Steven C. Searson

On January 24, 2002, Securities Administrator Deborah R. Bortner issued Summary Order to Cease and Desist SDO - 007 - 02 ("the Order"), against Respondents Starcash, Inc., Jeanne Leclercq, Frederick Jay Shapiro, Kip Marsique, and Steven C. Searson ("Respondents"). The Order alleged that Respondents had 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 5, 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, and permanently revoke the exemptions available
5 under RCW 21.20.320(1), (9), (11), and (17).

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

12 13 **FINAL ORDER**

14 Based on the foregoing, NOW, THEREFORE, IT IS HEREBY ORDERED that Respondents Starcash,
15 Inc., Jeanne Leclercq, Frederick Jay Shapiro, Kip Marsique, and Steven C. Searson, their agents and
16 employees, shall each cease and desist from offering and/or selling securities in any manner in violation of
17 RCW 21.20.140.

18 It is further ORDERED that Respondents, their agents and employees, shall each cease and desist from
19 violation of RCW 21.20.040.

20 It is further ORDERED that Respondents, their agents and employees, shall each cease and desist from
21 violation of RCW 21.20.010.

22 It is further ORDERED that based upon the violations of RCW 21.20.010, the exemptions available to
23 Respondents under RCW 21.20.320(1), (9), (11) and (17) are hereby revoked.

1 **AUTHORITY AND PROCEDURE**

2 This Final Order is entered pursuant to the provisions of RCW 21.20.390 and RCW 21.20.325, and is
3 subject to the provisions of Chapter 34.05 RCW.

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

6 ENTERED this 28th 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
17 Anthony W. Carter
18 Securities Examiner