

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

4 IN THE MATTER OF DETERMINING ) Order Number S-05-130-06-SC01  
5 Whether there has been a violation of the )  
6 Securities Act of Washington by: ) STATEMENT OF CHARGES AND NOTICE  
7 ) OF INTENT TO ENTER ORDER TO CEASE  
8 ) AND DESIST, IMPOSE FINES AND  
9 Taxi Vision Media, Inc.; Ryan C. ) RECOVER COSTS  
10 Gould, )  
11 )  
12 )  
13 Respondents.)

14 THE STATE OF WASHINGTON TO: Taxi Vision Media, Inc.  
15 Ryan C. Gould

16 **STATEMENT OF CHARGES**

17 Please take notice that the Securities Administrator of the State of Washington has  
18 reason to believe that Respondents, Taxi Vision Media, Inc. and Ryan C. Gould, have each  
19 violated the Securities Act of Washington and that their violations justify the entry of an order  
20 of the Securities Administrator under RCW 21.20.390 against each to cease and desist from  
21 such violations. The Securities Administrator finds as follows:

22 **TENTATIVE FINDINGS OF FACT**

23 **I. RESPONDENTS**

24 1. Taxi Vision Media, Inc. ("Taxi Vision") was a registered Nevada Corporation  
with its principal place of business at 2620 Regatta Drive, Suite 209D, Las Vegas, Nevada.  
Taxi Vision allegedly installed advertising on taxi cabs.

2. Ryan C. Gould ("Gould") is the Vice President of Sales and Marketing and a  
Financial Representative of Taxi Vision.

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

1

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

1 II. NATURE OF THE OFFERING

2 3. In or around December of 2002 Investor A, an elderly Washington State  
3 resident, received a cold call from a Taxi Vision salesperson. The salesperson told Investor A  
4 that Taxi Vision installs sign boards on taxis for advertisement purposes and was seeking  
5 investors. Investor A was told that the stock was a good deal and that she would make a big  
6 profit because of the advertising deals Taxi Vision already had with vendors. The salesperson  
7 did not provide any details about the company or the investment.

8 4. In or around February of 2003, Investor A rolled her IRA worth approximately  
9 \$31,699 into a Fiserv IRA account as requested by Taxi Vision. Based on the call she  
10 received from Taxi Vision Investor, A believed that she was purchasing approximately  
11 \$10,000 worth of stock in Taxi Vision and that Taxi Vision was going to invest the remainder  
12 of her IRA money for her and hold onto to it until she needed it.

13 5. Investor A received her January 2003 statement from Fiserv indicating she  
14 owned approximately \$31,699 of "Taxi Vision Media Inc Common." Investor A's IRA  
15 money had been used to purchase additional Taxi Vision stock without her knowledge or  
16 permission. Gould was listed on the statements Investor A received as the Financial  
17 Representative and contact for Investor A at Taxi Vision.

18 6. In or around January of 2005, Investor A requested that her money be  
19 transferred to another company and was told that the stock was illiquid. Investor A was not  
20 aware of the investment's illiquidity until she attempted to transfer the money.

1 III. MISREPRESENTATIONS AND OMISSIONS

2 7. Taxi Vision and Gould failed to provide material information regarding the  
3 investment, including but not limited to, financial information on Taxi Vision, the risks  
4 associated with the investment and the fact that the investment was illiquid.

5 IV. REGISTRATION STATUS

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

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

10 V. LACK OF COMPLIANCE WITH THE ADMINISTRATOR’S INVESTIGATION

11 10. The Securities Administrator lawfully issued Subpoena Duces Tecum, S-05-  
12 130-05-SB02, which was served via certified mail on Respondents, Taxi Vision and Gould,  
13 on December 31, 2005. S-05-130-05-SB02 advised Respondents, Taxi Vision and Gould, that  
14 they had until January 23, 2006 to respond. As of the date this order was entered Respondents,  
15 Taxi Vision and Gould, have failed to respond to this subpoena.

16 Based upon the Tentative Findings of Fact, the following Conclusions of Law are made:

17 CONCLUSIONS OF LAW

18 1. The offer or sale of stock in Taxi Vision Media, Inc., as described above,  
19 constitutes the offer or sale of a security as defined in RCW 21.20.005(10) and (12).

20 2. The offer and/or sale of said securities was made in violation of RCW 21.20.010  
21 because, as set forth in the Tentative Findings of Fact, Respondents, Taxi Vision Media, Inc.  
22 and Ryan C. Gould, made misstatements of material fact or omitted to state material facts  
23

1 necessary in order to make the statements made, in light of the circumstances under which  
2 they were made, not misleading.

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

6 4. Ryan C. Gould has violated RCW 21.20.040 by offering or selling said  
7 securities while not registered as a securities salesperson or broker-dealer in the state of  
8 Washington.

9 **NOTICE OF INTENT TO ORDER RESPONDENTS TO CEASE AND DESIST**

10 Pursuant to RCW 21.20.390 and based on the Tentative Findings of Fact and  
11 Conclusions of Law, the Securities Administrator intends to order that Respondents, Taxi  
12 Vision Media, Inc. and Ryan C. Gould, and their agents and employees, each cease and desist  
13 from violations of RCW 21.20.010, RCW 21.20.040, and RCW 21.20.140.

14 **NOTICE OF INTENT TO IMPOSE FINES**

15 Pursuant to RCW 21.20.395 and based upon the Tentative Findings of Fact and  
16 Conclusions of Law, the Securities Administrator intends to order that Respondent Taxi  
17 Vision Media, Inc. shall be liable for and pay a fine of \$10,000.

18 Pursuant RCW 21.20.395 and based upon the Tentative Findings of Fact and  
19 Conclusions of Law, the Securities Administrator intends to order that Respondent Ryan C.  
20 Gould shall be liable for and pay a fine of \$10,000.

21 **NOTICE OF INTENT TO RECOVER COSTS**

22 Pursuant to RCW 21.20.390(5), and based upon the Tentative Findings of Fact and  
23 Conclusions of Law, the Securities Administrator intends to order that Respondents, Taxi

1 Vision Media, Inc. and Ryan C. Gould, shall be jointly and severally liable for and pay to the  
2 Securities Division the costs, fees, and other expenses incurred in the conduct of the  
3 administrative investigation and hearing of this matter.

4 **AUTHORITY AND PROCEDURE**

5 This Statement of Charges is entered pursuant to the provisions of RCW 21.20.390 and  
6 RCW 21.20.395 and is subject to the provisions of RCW 34.05. The Respondents, Taxi  
7 Vision Media, Inc. and Ryan C. Gould, may each make a written request for a hearing as set  
8 forth in the NOTICE OF OPPORTUNITY TO DEFEND AND OPPORTUNITY FOR  
9 HEARING accompanying this order.

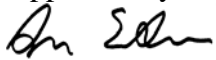
10 If a Respondent does not request a hearing, the Securities Administrator intends to  
11 adopt the above Tentative Findings of Fact and Conclusions of Law as final and enter a  
12 permanent cease and desist order against that Respondent and impose the fines and costs  
13 sought.

14 Dated and Entered this 8th day of August, 2006

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16 

17  
18 MICHAEL E. STEVENSON  
Securities Administrator

19 Approved by:

20 

21 Suzanne Sarason  
22 Chief of Compliance &  
Examinations

Presented by:

23 

24 Kate Reynolds  
Financial Legal Examiner