

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

4 IN THE MATTER OF DETERMINING) Order Number S-05-227-07-CO02
5 Whether there has been a violation of the)
6 Business Opportunity Fraud Act of)
7 Washington by:) CONSENT ORDER AS TO SHERRI
8) ALBANO
9 Holiday Enterprises, Inc.; Richard J.)
10 Morrell aka Nick Morrell; Andrew)
11 DeVeau; and Sherri Albano,)
12)
13 Respondents)

14 THE STATE OF WASHINGTON TO: Sherri Albano

15 **STATEMENT OF CHARGES**

16 On January 23, 2006, the Securities Division of the Department of Financial Institutions
17 (“Securities Division”) entered Amended Statement of Charges and Notice of Intent to Enter
18 Order to Cease and Desist (“Amended Statement of Charges”), order number S-05-227-07-
19 SC02, against Respondents, Holiday Enterprises, Inc., Richard J. Morrell aka Nick Morrell,
20 Andrew DeVeau, and Sherri Albano. The Amended Statement of Charges replaced Statement of
21 Charges and Notice of Intent to Enter Order to Cease and Desist, order number S-05-227-06-
22 SC01, which was entered November 22, 2006, against Respondents, Holiday Enterprises, Inc.,
23 Richard J. Morrell aka Nick Morrell, Andrew DeVoe, and Sherri Albano, to correct the spelling
24 of Mr. DeVeau’s name.

Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division and
Respondents, Holiday Enterprises, Inc. and Sherri Albano, do hereby enter into this CONSENT
ORDER in settlement of the above captioned matter. In the Amended Statement of Charges, the

CONSENT ORDER

1

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

1 Securities Division made certain allegations and conclusions, set forth under the headings of
2 “Tentative Findings of Fact” and “Conclusions of Law.” Respondent, Sherri Albano, neither
3 admits nor denies the Findings of Fact or Conclusions of Law, which are incorporated by
4 reference into this Consent Order.

5
6 **CONSENT ORDER**

7 Based upon the foregoing:

8 IT IS AGREED AND ORDERED that Respondent, Sherri Albano, shall cease and
9 desist from offering or selling business opportunities in violation of RCW 19.110.050, the
10 registration section of the Business Opportunity Fraud Act of Washington.

11 IT IS FURTHER AGREED AND ORDERED that Respondent, Sherri Albano, shall
12 cease and desist from violating RCW 19.110.070, the disclosure document section of the
13 Business Opportunity Fraud Act of Washington.

14 IT IS FURTHER AGREED AND ORDERED that Respondent, Sherri Albano, shall
15 cease and desist from violating RCW 19.110.120, the anti-fraud section of the Business
16 Opportunity Fraud Act of Washington.

17 IT IS FURTHER AGREED AND ORDERED that Respondent, Sherri Albano, shall
18 cooperate fully with the Department in any and all investigations, litigations, or other
19 proceedings relating to or arising from the matters described in the Amended Statement of
20 Charges.

21 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this
22 Order.

1 IT IS FURTHER AGREED that in consideration of the foregoing Respondent, Sherri
2 Albano, waives her rights to a hearing in this matter and judicial review of this order.

3 **WILLFULL VIOLATION OF THIS ORDER IS A CRIMINAL VIOLATION.**

4 SIGNED this 5th day of March, 2007.

5 Approved for entry by:

6
7 _____/s/_____
8 James J. Khani, NYSBA# 1136399
9 Attorney for Respondent

10 Signed by:

11 _____/s/_____
12 Sherri Albano

13 Dated and Entered this 13th day of March, 2007.

14 

15 _____
16 MICHAEL E. STEVENSON
17 Securities Administrator

18 Approved by:

19 Presented by:

20 

21 _____
22 Martin Cordell
23 Chief of Enforcement

24 

Dylan Waits
Financial Legal Examiner