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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

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IN THE MATTER OF DETERMINING
Whether there has been a violation
of the Franchise Investment Protection Act of
Washington by:

Order Number S-10-078-10-CO01

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Gold Exchange, LLC;

CONSENT ORDER

Respondent.

Pursuant to the Franchise Investment Protection Act of Washington, RCW 19.100, the Securities Division of the Department of Financial Institutions (“Securities Division”) and Respondent, Gold Exchange, LLC, do hereby enter into this CONSENT ORDER in settlement of the matters alleged herein. Respondent, Gold Exchange, LLC neither admits nor denies the Findings of Fact and Conclusions of Law stated below.

FINDINGS OF FACT

I. Respondent

Respondent Gold Exchange, LLC currently is a Colorado limited liability company that is in the business of purchasing precious metals and offering opportunities to operate Gold Exchange businesses that purchase precious metals from the public. In 2009, Gold Exchange, LLC was a Nevada limited liability company prior to filing and organizing as a Colorado limited liability company. Les Harrell is the founder and chief executive officer of Gold Exchange, LLC.

CONSENT ORDER

II. Nature of the Offering

In 2009, Respondent, through word of mouth, offered and sold a Gold Exchange franchise to a couple residing in Washington State. Respondent entered into an agreement entitled “FRANCHISE AGREEMENT” with the couple, in which Respondent granted them “access to The Gold Exchange’s proprietary business model, all marketing materials to include Logo, Company Website and its references.” The agreement also provided that in exchange for \$5,000, “Franchisees will have access to all information on how to operate the business, initial equipment to operate, as well as personalized instruction and ongoing support.”

Respondent currently maintains a website through its wholly owned subsidiary, Heart To Heart Gold Exchange, LLC at www.hearttoheartgoldexchange.com on which it advertises the availability of its franchise opportunities for sale by the subsidiary. The website lists the couple residing in Washington State as one of the Gold Exchange “franchisees.”

III. Failure To Deliver Offering Circular

Respondent Gold Exchange, LLC did not provide the Washington State residents with a disclosure document or offering circular as required by RCW 19.100.080 that contained the information about the franchise required by RCW 19.100.040.

IV. Registration Status

Respondent Gold Exchange, LLC is not currently registered to sell franchises in the state of Washington and has not previously been so registered.

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

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CONCLUSIONS OF LAW

I.

The offer and/or sale of the franchise described above constitute the offer and/or sale of a franchise as defined in RCW 19.100.010(16) and RCW 19.100.010(4).

II.

The offer and/or sale of said franchise was in violation of RCW 19.100.020 because no registration for such offer and/or sale was on file with the Securities Administrator.

III.

The offer and/or sale of said franchises was made in violation of RCW 19.100.080 because Respondent did not provide prospective purchasers with a disclosure document or offering circular required under RCW 19.100.040 prior to the sale of the franchise.

CONSENT ORDER

Based upon the foregoing:

IT IS AGREED AND ORDERED that Respondent Gold Exchange, LLC, its agents and employees each shall cease and desist from offering or selling franchises in violations of RCW 19.100.020, the registration section of the Franchise Investment Protection Act of the State of Washington.

IT IS FURTHER AGREED AND ORDERED that Respondent Gold Exchange, LLC and its agents and employees each shall cease and desist from violating RCW 19.100.080, the delivery of offering circular section of the Franchise Investment Protection Act of the State of Washington.

IT IS FURTHER AGREED that Respondent shall reimburse the Securities Division \$825, payable prior to the entry of this Consent Order, for its costs of investigation of this matter.

1 IT IS FURTHER AGREED that Respondent Gold Exchange, LLC enters into this Consent Order
2 freely and voluntarily and with a full understanding of its terms and significance.

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

4 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent Gold Exchange,
5 LLC waives its rights to a hearing in this matter and judicial review of this order.

6 SIGNED this 31st day of August, 2010

7 Gold Exchange, LLC by:

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9 /s/
Les Harrell, Chief Executive Officer

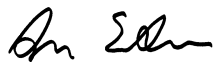
11 SIGNED and ENTERED this 8th day of September, 2010

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14 WILLIAM M. BEATTY
15 Securities Administrator

16 Approved by:

Presented by:

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19 SUZANNE SARASON
20 Chief of Enforcement

21 MARTIN CORDELL
22 Financial Legal Examiner

23 Reviewed by:

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25 ROBERT KONDRAT
26 Financial Legal Examiner Supervisor

27 CONSENT ORDER