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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
Franchise Investment Protection Act of
Washington by:

Patrick Lawrence Kane d/b/a Asveris,

Respondent.

Order No.: S-19-2603-20-FO01

ENTRY OF FINDINGS OF FACT AND
CONCLUSIONS OF LAW AND FINAL ORDER TO
CEASE AND DESIST

THE STATE OF WASHINGTON TO:

Patrick Lawrence Kane

On January 8, 2020, the Securities Administrator of the State of Washington issued Statement of Charges and Notice of Intent to Enter Order to Cease and Desist, Order No. S-19-2603-20-SC01 (“Statement of Charges”). The Statement of Charges, together with a Notice of Opportunity for Hearing (“Notice”) and an Application for Adjudicative Hearing (“Application”), were served on Respondent Patrick Lawrence Kane d/b/a Asveris (Kane), on January 14, 2020. The Notice advised Respondent Kane that the Application must be received within twenty days from the date of service. Respondent Kane failed to request an administrative hearing within twenty days of service.

The Securities Administrator therefore adopts as final the following Findings of Fact and Conclusions of Law as set forth in the Statement of Charges and enters a final order against Respondent Kane to cease and desist from violations of the Franchise Investment Protection Act.

FINDINGS OF FACT

Respondents

1. Kane resides in Seattle, Washington. Kane describes himself as a “serial entrepreneur,” and operates his business under the name “Asveris.” Asveris is not incorporated with the Washington Secretary of State or registered with the Washington State Department of Revenue.

ENTRY OF FINDINGS OF FACT AND
CONCLUSIONS OF LAW AND FINAL
ORDER TO CEASE AND DESIST

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

1 provide a basis for those representations, and did not plan to remedy shortfalls if purchasers did not meet
2 their guaranteed margins.

3 8. Kane expected to sell the Asveris offering to people with little experience in the jewelry
4 industry. Purchasers could buy the Asveris offering on the website without any previous communication
5 with Kane. Once purchased, purchasers would then schedule a meeting with Kane to fulfill their purchase.

6 9. As a result of his advertisements, Kane received communications from prospective buyers,
7 but has represented that he has not made any sales.

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

10 CONCLUSIONS OF LAW

11 1. The offer of packages as described above constitutes the offer of a franchise as defined in
12 RCW 19.100.010(6) and RCW 19.100.010(12).

13 2. The offer of said packages was in violation of RCW 19.100.020 because no registration for
14 such offer is on file with the Washington Securities Administrator.
15

16 3. The offer of said packages was in violation of RCW 19.100.170 because Kane failed to
17 provide a basis for the financial representations he made in promotions for the Asveris offering.

18 Based upon the foregoing and finding it in the public interest:

19 FINAL ORDER

20 IT IS HEREBY ORDERED that Respondent Kane, and his agents and employees, shall each cease
21 and desist from offering or selling franchises in violation of RCW 19.100.020, the registration section of
22 the Franchise Investment Protection Act of the State of Washington.
23

1 IT IS FURTHER ORDERED that Respondent Kane, and his agents and employees, shall each cease
2 and desist from violating RCW 19.100.170, the anti-fraud section of the Franchise Investment Protection
3 Act of the State of Washington.

4 **AUTHORITY AND PROCEDURE**

5 This ORDER is entered pursuant to RCW 19.100.248 and is subject to the provisions of Chapter
6 34.05 RCW. Respondents have the right to petition the superior court for judicial review of this agency
7 action under the provisions of Chapter 34.05 RCW. For the requirements for judicial review, see RCW
8 34.05.510 and sections following.

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

10
11
12 SIGNED and ENTERED this 11th day of February, 2020.

13 

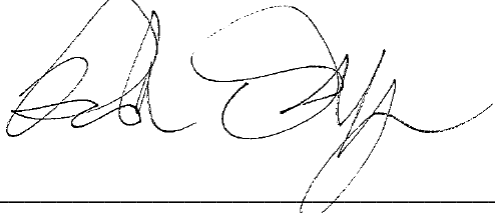
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16 _____
William M. Beatty
Securities Administrator

17 Approved by:

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Suzanne Sarason
Chief of Enforcement

Presented by:

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23 _____
Patrick Stickney
Financial Legal Examiner

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Reviewed by:



Jack McClellan
Financial Legal Examiner Supervisor