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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:

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Patrick Lawrence Kane d/b/a Asveris,  
  
Respondent.

Order No.: S-19-2603-20-SC01

**STATEMENT OF CHARGES AND  
NOTICE OF INTENT TO  
ENTER ORDER TO CEASE AND DESIST**

THE STATE OF WASHINGTON TO: Patrick Lawrence Kane

**STATEMENT OF CHARGES**

Please take notice that the Securities Administrator for the State of Washington has reason to believe that Respondent, Patrick Lawrence Kane d/b/a Asveris, has violated the Franchise Investment Protection Act of Washington, RCW 19.100, and that his violations justify the entry of an order of the Securities Administrator under RCW 19.100.248 to cease and desist from such violations. The Securities Administrator finds as follows:

**TENTATIVE 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.

2. Under the Asveris name, Kane is in the business of creating personal asset inventories for clients to facilitate full recovery in the event of an insurance claim. Kane also offers appraisal, digital scanning and storage, and asset liquidation services.

1 **Registration Status**

2 3. Respondent Kane is not currently registered to sell franchises in the state of Washington and  
3 has not previously been so registered. There is no notification of exemption on file with the state of  
4 Washington.

5 **Nature of the Conduct**

6 4. In 2017, Kane began advertising online the sale of two businesses on his website: a “Jewelry  
7 Buying Business Opportunity” and a “Business in a Box” package (collectively, “the Asveris offering”).  
8 Kane priced one at \$1995.00 and the other at \$9,995.00, but considered them to be identical.

9 5. In exchange for this fee, Kane would provide the purchaser with training, equipment,  
10 support, and marketing to purchase and resell jewelry and precious metals. Kane’s training consisted of  
11 public YouTube links, guidance on how to price products, and ongoing troubleshooting. Kane created  
12 graphics for purchasers of the Asveris offering to use in advertising their services under the Asveris name.

13 6. Kane marketed the Asveris offering on various social media and product listing websites,  
14 directing the advertisement to areas in Washington, California, Texas, Florida, and New York. Kane  
15 posted these advertisements between 10 and less than 100 times during the Asveris offering period.

16 7. In these advertisements, Kane represented the Asveris offering as a profitable opportunity.  
17 Kane represented that a purchaser could receive between \$500.00 to \$900.00 an hour using his training  
18 and systems. Kane also guaranteed 150% margins on sales by purchasers. In another advertisement on his  
19 website, Kane represented that purchasers could earn more than \$100,000.00 in a year. Kane did not  
20 provide a basis for those representations, and did not plan to remedy shortfalls if purchasers did not meet  
21 their guaranteed margins.



1 request a hearing within the allowed time, the Securities Administrator intends to adopt the above Tentative  
2 Findings of Fact and Conclusions of Law as final and enter a permanent order to cease and desist as to the  
3 respondent.


4 SIGNED and ENTERED this 8th day of January, 2020.

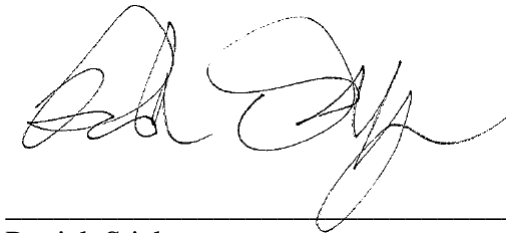
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8 William M. Beatty  
9 Securities Administrator

10 Approved by:

10 Presented by:

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13 Suzanne Sarason  
14 Chief of Enforcement

13 Patrick Stickney  
14 Financial Legal Examiner

15 Reviewed by:

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17 Jack McClellan  
18 Financial Legal Examiner Supervisor