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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:

Burgerim Group USA, Inc.

Respondent.

Order No.: S-20-2836-20-SO01

**STOP ORDER REVOKING THE EFFECTIVENESS
OF REGISTRATION STATEMENT**

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THE STATE OF WASHINGTON TO:

Burgerim Group USA, Inc.

STOP ORDER REVOKING THE EFFECTIVENESS OF REGISTRATION STATEMENT

Please take notice that the Securities Administrator of the State of Washington enters an order against Respondent, Burgerim Group USA, Inc. (Burgerim), under 19.100.120 revoking the effectiveness of Burgerim's registration statement. The Securities Administrator finds as follows:

TENTATIVE FINDINGS OF FACT

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1. Burgerim is a California corporation with its principal place of business in Encino, California. Burgerim offers a fast casual franchise concept with customizable burger options.
 2. Burgerim's initial registration with the Securities Division of the Washington State Department of Financial Institutions (Securities Division) became effective on January 4, 2018, and its renewal statement became effective on February 14, 2019.
 3. In that period, Burgerim sold two franchises in Washington. One of these franchises opened in August 2019, and the other has not yet opened.
 4. Around December 18, 2019, Burgerim sent at least one of its franchisees a notification that Burgerim was restructuring its debts, had hired insolvency counsel, appointed a "Chief Restructuring Officer," and was considering filing for a Chapter 11 bankruptcy.

1 **STOP ORDER REVOKING EFFECTIVENESS**

2 Pursuant to RCW 19.100.120(2) and (5), and based on the above Tentative Findings of Fact and
3 Conclusions of Law, the Securities Administrator enters this stop order revoking the effectiveness of
4 Burgerim’s registration statement that became effective on February 14, 2019.

5 **AUTHORITY AND PROCEDURE**

6 This order is entered pursuant to the provisions of RCW 19.100.120 and 19.100.130 and is subject to
7 the provisions of Chapter 34.05 RCW. Respondent Burgerim may make a written request for a hearing as
8 set forth in the Notice of Opportunity for Hearing accompanying this order. If Respondent Burgerim does
9 not request a hearing within the permitted time, the Securities Administrator intends to adopt the above
10 Tentative Findings of Fact, Conclusions of Law, and Stop Order as final.

11 SIGNED and ENTERED this 14th day of January, 2020.

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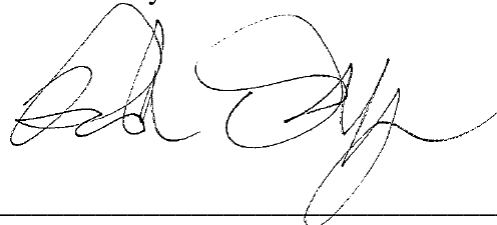
13 _____
14 William Beatty
15 Securities Administrator

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17 Approved by:

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20 Suzanne Sarason
21 Chief of Enforcement

Presented by:

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20 Patrick Stickney
21 Financial Legal Examiner

22 Reviewed by:

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Jack McClellan
Financial Legal Examiner Supervisor