

**STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH**

**BEFORE THE
SECURITIES COMMISSIONER**

In the Matter of)
The Oxford Club, James Boxley Cooke,)
and)
their Officers, Directors,)
Agents and Employees,)
Respondents.)

CEASE AND DESIST ORDER

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**THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA TO
THE OXFORD CLUB, JAMES BOXLEY COOKE AND THEIR OFFICERS,
DIRECTORS, AGENTS, AND EMPLOYEES:**

1. The Securities Commissioner has a reasonable basis to believe that the Respondents have engaged in, are engaging in, or are about to engage in, acts, practices or transactions, as more fully described below, which are prohibited under Chapter 10-04 of the North Dakota Century Code (N.D.C.C.). It is necessary and appropriate in the public interest and for the protection of investors to restrain these acts, practices, or transactions of the Respondents;
2. the Respondents have offered for sale, solicited an order or offer to buy, or sold investments, as defined in §10-04-02(13) N.D.C.C., of The Oxford Club to residents of North Dakota in violation of §10-04-04 N.D.C.C.;
3. the subject investments have not been registered with the Securities Commissioner under §10-04-07; §10-04-07.1; §10-04-08; or §10-04-08.1 N.D.C.C.; are not exempt securities under §10-04-05 N.D.C.C.; and have not been offered for sale or sold in exempt transactions under §10-04-06 N.D.C.C.;
4. the Respondents have failed to register as dealers in violation of §10-04-10(1) N.D.C.C.;
5. the Respondents have failed to register any salesman in violation of §10-04-10(2) N.D.C.C.;
6. the Respondents engage in the business of advising others as to the values of securities, as to the advisability of investing in, purchasing, or selling securities, issue or promulgate analyses or reports concerning securities and otherwise act as investment advisors, as defined in §10-04-02(3) N.D.C.C.;
7. the Respondents have failed to register as investment advisors in violation of §10-04-10(3); and
8. the Respondents have failed to register any investment advisor representatives in violation of §10-04-10(4) N.D.C.C.

NOW, THEREFORE, IT IS ORDERED, pursuant to §10-04-16 N.D.C.C., that the Respondents immediately shall **CEASE AND DESIST**:

- a. From offering for sale or selling in North Dakota the subject investment, or any other investment interest however denominated, unless and until such investment interests have been registered with the Securities Commissioner; provided, however, that nothing in this part of the order shall apply to exempt securities under §10-04-05 N.D.C.C. or to exempt transactions under §10-04-06 N.D.C.C.;
- b. From offering for sale or selling investments in North Dakota unless and until they have registered with the Securities Commissioner as dealers or salesmen; provided, however, that nothing in this part of the order shall apply to exempt securities transactions under § 10-04-06 N.D.C.C.;
- c. From acting as investment advisors, as defined in §10-04-02(3) N.D.C.C., unless they have registered with the Securities Commissioner as investment advisors; provided, however, that nothing in this part of the order shall apply to the exemptions in §10-04-10(3)(2);
- d. From acting as investment advisor representatives, as defined in §10-04-02(4) N.D.C.C., unless they have registered with the Securities Commissioner as investment advisor representatives.

NOTICE OF CIVIL PENALTIES

YOU ARE NOTIFIED that the above-cited violations are sufficient grounds for the imposition of civil penalties pursuant to §10-04-16(1) N.D.C.C..

NOTICE OF RIGHT TO REQUEST HEARING

YOU ARE NOTIFIED that pursuant to §10-04-12 N.D.C.C., you may request a hearing before the Securities Commissioner if such a request is made in writing WITHIN FOURTEEN (14) DAYS AFTER THE RECEIPT OF THIS ORDER. The respondent has the right to be represented by legal counsel at the hearing.

IN TESTIMONY WHEREOF, witness my hand and seal this 18th day of March 1996.



Cal Hoovestol

CAL HOOVESTOL
SECURITIES COMMISSIONER

**STATE OF NORTH DAKOTA
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**AFFIDAVIT
OF
MAILING**

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Diane Lillis, being first duly sworn under oath, deposes and says:

That she is a citizen of the United States over the age of twenty-one years and not a party to or interested in the above-entitled proceeding.

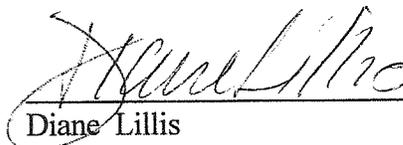
That on March 18, 1996, she deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, true and correct copies of the following document:

CEASE AND DESIST ORDER

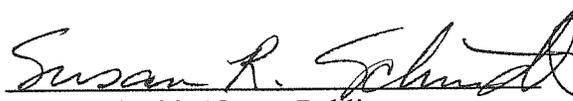
That a copy of the above document was securely enclosed in an envelope with postage duly prepaid and addressed as follows:

James Boxley Cooke
The Oxford Club
W. Monument Street
Baltimore, MD 21201

That to the best of her knowledge, information, and belief, the address given above is the actual post office address of the party intended to be served.


Diane Lillis

Subscribed and sworn to before me on March 18, 1996


Susan Schmidt, Notary Public
Burleigh County, North Dakota
My commission expires 9/25/2001