

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
)
PRESIDENTIAL FX, INC)
SUMMER MOTE) ADMINISTRATIVE ORDER
KERA FREEMAN) NO. OV-2004-0012
)
_____RESPONDENTS_____)

ORDER TO VACATE

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, has determined as follows:

RESPONDENTS

1. PRESIDENTIAL FX, INC., ("PFX") is acting as a currency investment firm, with a business address of 4000 Hollywood Blvd., Suite 605-S, Hollywood, FL 33021.
2. SUMMER MOTE, ("MOTE") is a registered broker-dealer agent with Delta Asset Management Co., LLC, with a business address of 4000 Hollywood Blvd., Suite 605-S, Hollywood, FL 33021.
3. KERA FREEMAN, ("FREEMAN") is an agent of PFX, with a business address of 4000 Hollywood Blvd., Suite 605-S, Hollywood, FL 33021.

STATEMENT OF FACTS

4. On January 30, 2004, the Commission's Registration Division received information that Respondents: PFX, MOTE, and FREEMAN, had engaged in the offer and/or sale of unregistered securities, to wit: options on the Foreign Exchange Market "FOREX" to an Alabama resident. A registration check revealed no record for the Respondents PFX and FREEMAN as securities brokers, dealers, or agents.

5. On May 24, 2004, the case was upgraded to an S-File and a Cease and Desist Order was issued to the Respondents.

6. The Respondents requested an informal hearing. Subsequently, in discussion with the Commodity Futures Trading Commission, Enforcement Division ("CFTC"), a governmental agency, CFTC had advised that CFTC exercised jurisdiction in this matter and are in the process of investigating the Respondents. In the interest of resource economy and in deference to CFTC's ongoing review, this matter will be handled by said CFTC

7. Based upon the above facts, the Cease and Desist Order, No. CD-2004-0012, issued to RESPONDENTS: Presidential FX, Kera Freeman, and Summer Mote issued on May 24, 2004, is hereby vacated as the matter will be reviewed by the CFTC.

Entered at Montgomery, Alabama, this 9th day of December, 2004

ALABAMA SECURITIES COMMISSION
770 Washington Avenue, Suite 570
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(334) 242-2984

BY:



JOSEPH P. BORG
Director

