

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)	
)	ADMINISTRATIVE ORDER
LITTLE RIVER INVESTMENTS)	NO. CD-2009-00 13
THOMAS VERNON WARREN)	
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<u>RESPONDENTS</u>)	

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("ACT"), upon due consideration of the subject matter hereof, having confirmed information of the offer for sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. LITTLE RIVER INVESTMENTS (LRI), a division of LITTLE RIVER ENTERPRISES, INC (LRE) is an Alabama Corporation that was incorporated in 2009. LITTLE RIVER ENTERPRISES, INC was formally known as LITTLE RIVER FINANCIAL SERVICES, with a principle business address of 209 County Road 757, Suite B, Valley Head, AL 35989.

2. THOMAS VERNON WARREN (WARREN), at all times relevant, acted as President & CEO of LITTLE RIVER INVESTMENTS with a principle business address of 209 County Road 757, Valley Head, AL 35989.

STATEMENT OF FACTS

3. The Commission received information that on May 22, 2009, WARREN, solicited an investment from an Alabama Resident through a computer web site (www.LittleRiverInvestments.Com) and engaged in an offer to sell unregistered securities, to wit: a certificate of interest or participation in a profit-sharing agreement in LRI.

4. On May 27, 2009, WARREN offered, through e-mail communication to an Alabama Resident, an investment opportunity in LRI. In the e-mail, WARREN stated that "signing up is simple, just complete the attached investment form and enclose check or money order."

5. The investment opportunity, as described in the prospectus found on LRI's web site, provides for a pooling of investors' funds to purchase land, real estate, precious metals and rare coins, which will be sold at a later date for a profit. The LRI web site represents an investor can expect a return of 12-24% APR (Annual Percentage Rate) on their investment in LRI.

6. A review of the files of the Registration Division of the Alabama Securities Commission was conducted on May 29, 2009, disclosing no record of registration or any perfected exemption for the securities offered by WARREN.

7. A review of the files of the Registration Division of the Alabama Securities Commission was conducted on May 29, 2009, disclosing no record of registration for WARREN as a broker dealer agent, investment advisor, or investment advisor representative in the state of Alabama.

8. A review of the files of the Registration Division of the Alabama Securities Commission was conducted on May 29, 2009, disclosing no record of registration for LRI as a broker dealer or investment advisor in the state of Alabama.

CONCLUSIONS OF LAW

9. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of security includes any certificate of interest or participation in any profit-sharing agreement. The investment opportunity as described in the e-mail communication from WARREN, as well as the LRI Prospectus, represents a certificate of interest or participation in a profit-sharing agreement and is therefore a security under Act.

10. Pursuant to Section 8-6-2(2), Code of Alabama 1975, an agent is any individual other than a dealer who represents a dealer or issuer in effecting or attempting to effect sales of securities. WARREN's actions, as described herein, establish that WARREN acted as agent of LRI in the offer or sale of a security as set forth in the Act.

11. Pursuant to Section 8-6-3(a), Code of Alabama, 1975, it is unlawful for a person to transact business in this state as a dealer or agent for securities unless such person is registered under the Act. WARREN is not registered as an agent in the state of Alabama and has attempted to effect securities transactions with an Alabama resident in violation of the Act.

12. Pursuant to Section 8-6-3(a), Code of Alabama, 1975, it is unlawful for a person to transact business in this state as a dealer or agent for securities unless such person is registered under the Act. LRI was not registered as a broker dealer in the state of Alabama and has unlawfully acted in the capacity of a broker dealer in violation of the Act.

13. Pursuant to Section 8-6-4, Code of Alabama 1975: "It is unlawful for any person to offer or sell any security in this state unless: It is registered under this article; The security is exempt from registration under section 8-6-10; or The transaction is exempt under section 8-6-11." The securities offered by **RESPONDENTS**, to wit: certificate of interest or participation in a profit-sharing agreement, was were neither registered nor exempt from registration in violation of the Act.

This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the RESPONDENTS to make a timely request for hearing, or default of the respondents, it is the intention of the Commission to impose sanctions upon the RESPONDENTS. Such sanctions may include, inter alia, an administrative assessment imposed on RESPONDENTS, an additional administrative assessment for investigative costs arising from the investigation of the violation(s) described herein against RESPONDENTS, and a permanent order to bar RESPONDENTS from participation in any securities related industry in the state of Alabama.

ACCORDINGLY, IT IS HEREBY ORDERED that RESPONDENTS immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, AL, this 2nd day of June, 2009.

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



JOSEPH P. BORG
Director

