STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:	)	
	)	
HESSEL TRADING, INC.	)	
TOPFINANCIAL.COM	)	
NORMAN JAMES SECOR	)	ADMINISTRATIVE ORDER
STEVEN EUGENE WALKER	)	NO. CD-2013-0011-A
WEALTHLAB, INC.	)	
	)	
RESPONDENTS	)	

AMENDED 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, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

Subsequent to the issuing of Administrative Order CD-2013-001, the Commission obtained evidence that indicates the investments sold by respondents SECOR and WALKER were done so through a company called WealthLab, Inc. WealthLab, Inc. is being added to the list of respondents of the original order due to its involvement in the solicitation and sale of unregistered securities.

RESPONDENTS

1. HESSEL TRADING, INC. ("HESSEL") is a company with a listed address of 103 Sham Peng Tong Plaza, Victoria, Mahe on the island of Seychelles.

2. TOPFINANCIAL.COM ("TOP") is a website operated by HESSEL, with a listed address of 103 Sham Peng Tong Plaza, Victoria, Mahe on the island of Seychelles.

3. NORMAN JAMES SECOR ("SECOR") is an Alabama resident with a

listed address of 6837 Candlewood Lane, Trussville, Alabama 35173.

4. STEVEN EUGENE WALKER ("WALKER") is an Alabama resident with a listed address of 2926 Patrician Place, Mobile, Alabama 36695.

5. WEALTHLAB, INC. ("WEALTHLAB") is an Alabama company with a business address of 507 Gaiety Lane, Birmingham, Alabama 35210.

STATEMENT OF FACTS

6. The Commission received information that indicated SECOR and WALKER solicited investments into a High Yield Investment Program (HYIP). The program was reportedly operated by TOP. TOP is purportedly owned by HESSEL.

7. The Commission received additional information that indicated SECOR and WALKER began soliciting investments in the TOP HYIP in the early part of 2009. SECOR and WALKER, acting as unregistered investment advisers and/or broker dealer agents for TOP, solicited and sold investments to multiple investors, of which, at least one is located in the state of Alabama.

8. SECOR and WALKER reportedly never claimed any official affiliation with TOP, but did represent to investors that their funds would be invested in the TOP HYIP program. SECOR and WALKER told investors they would earn a return of 2.1% per day over the course of a 210 day trading cycle.

9. SECOR and WALKER provided documentation to prospective investors that indicated reported rates of returns, which could be earned based on various investment amounts. For example: an investment of $1,250 would earn returns of $14,925 during a 210 day trading cycle; an investment of $60,000 would earn returns of $714,000 over the same period. SECOR and WALKER claimed that the investors would start receiving weekly interest payments during the second week of the trading cycle, and their principal investment would be returned at the end of the 210 days.

10. On one occasion, an Alabama investor gave SECOR $70,000 to be invested in the HYIP program, with the expectation that he would receive weekly investment returns. The investor funds were deposited into SECOR's bank account on May 14, 2010. That same day, SECOR transferred the funds to TOP. Approximately 20 days later, SECOR received a wire transfer from TOP in the amount of $13,210 in reported profits. Of this amount, SECOR transferred $8,960 to the investor, $2,240 to respondent WALKER as a commission, and kept a commission of $2,010 for himself.

11. In November 2012, SECOR met with Commission staff to provide information concerning the TOP HYIP program. SECOR confirmed many of the representations to investors concerning the TOP HYIP program. Specifically, SECOR acknowledged the following:

a. SECOR admitted that he opened a personal trading account with TOPFINANCIAL.COM

b. SECOR stated he wire transferred all of the investment funds to TOP using a clearing firm called TECHNOCASH LIMITED, located in Australia and pooled the deposited investor funds into his account.

c. SECOR claimed that the funds deposited into his TOPFINANCIAL.COM account were to be loaned to TOP.

d. SECOR claimed TOP would use the funds to conduct its HYIP program.

e. SECOR stated that TOP was supposed repay the loan and interest, using the profits earned from the HYIP, at a rate of 2.1% interest per day.

f. SECOR stated he would receive a commission based on the profits that were generated by the trading program.

12. In February 2013, in a statement given to the Commission, WALKER indicated that he and SECOR also solicited smaller investments of $1,250 from multiple investors. These funds were pooled together and invested in the HYIP program operated by TOP.

13. Evidence gathered in the investigation revealed that numerous investments were solicited using the WEALTHLAB name. Bank records indicated "WealthLab Forex Pool", or some variation thereof, was noted in the memo line of the investment checks SECOR received from victims.

14. WealthLab, Inc. is owned and controlled by respondent SECOR. Investment funds were deposited into a personal bank account by respondent SECOR before being transferred to the WealthLab, Inc. bank account. Both accounts are exclusively controlled by respondent SECOR.

15. Both SECOR and WALKER admitted that they solicited and sold investment contracts into the TOP HYIP program and received commissions based on the payouts from the TOP HYIP investment account.

16. The website TOPFINANCIAL.COM is no longer active, and the investor did not receive any further returns on his investment. All attempts to communicate with respondents HESSEL and TOPFINANCIAL.COM have gone unanswered.

17. A review of the files of the Commission's Registration Division disclosed no record of registration for HESSEL as a Securities Agent or Dealer in the state of Alabama.

18. A review of the files of the Commission's Registration Division disclosed no record of registration for TOPFINANCIAL.COM as a Securities Agent or Dealer in

the state of Alabama.

19. A review of the files of the Commission's Registration Division disclosed no record of registration for SECOR as a Securities Agent or Dealer in the state of Alabama.

20. A review of the files of the Commission's Registration Division disclosed no record of registration for WALKER as a Securities Agent or Dealer in the state of Alabama.

21. A review of the files of the Commission's Registration Division disclosed no record of registration for WEALTHLAB as a Securities Agent or Dealer in the state of Alabama.

22. A review of the files of the Commission's Registration Division disclosed no record of registration for the investment contracts solicited and sold by SECOR and WALKER within the state of Alabama. By definition, an investment contract is a security, as specified in the Alabama Securities Act.

CONCLUSIONS OF LAW

23. Pursuant to Section 8-6-2(2), Code of Alabama 1975, the definition of "agent" includes any individual who represents a dealer or an issuer in effecting or attempting to effect sales of securities. Respondents SECOR and WALKER, allowed and caused the solicitation and sale of securities to an Alabama resident, and are "Agents" as defined by the Act.

24. Respondents SECOR and WALKER are neither registered, nor exempt from registration as a Securities Dealer or Agent in the state of Alabama. The sale of securities by an unregistered Securities Dealer or Agent in the state of Alabama is a violation of Section 8-6-3(a), Code of Alabama 1975.

25. Pursuant to Section 8-6-2(10), Code of Alabama 1975, Alabama's statutory definition of a security includes investment contracts. The investment contracts for the

TOP HYIP program, offered and sold by SECOR and WALKER, constitute securities under the Act.

26. The high yield investment programs offered by HESSEL and TOPFINANCIAL.COM, and solicited and sold by SECOR and WALKER, are neither registered, nor exempt from registration in the state of Alabama. The sale of unregistered securities, in the state of Alabama is a violation of Section 8-6-4, Code of Alabama 1975.

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

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the 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 RESPONDENT immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 5th day of July, 2013.

ALABAMA SECURITIES COMMISSION
401 Adams Ave., Suite 280
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(334) 242-2984

BY:

JOSEPH P. BORG
Director