

STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

C & C VENCAP CORPORATION )  
HOUSTON WIRELESS PARTNERS, )  
LLP )  
ROBERT POZSONY )  
WILLIAM CELLA )  
\_\_\_\_\_  
RESPONDENTS )

ADMINISTRATIVE ORDER  
NO. CD-2004-0020

CEASE AND DESIST ORDER

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 ("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:

RESPONDENTS

1. C & C VENCAP CORPORATION (C&C VENCAP) is a Florida corporation that offers investment opportunities in Limited Liability Partnership interests to the general public, with a business address of 11000 Prosperity Farms Rd., Suite 302, Palm Beach Gardens, FL 33410.
2. HOUSTON WIRELESS PARTNERS, LTD, LLLP,(HOUSTON) is a Florida Limited Partnership, that purports to offer two way data and voice services for the business community in the Houston, Texas area, with a business address of 11000 Prosperity Farms Rd. Suite 204, Palm Beach Gardens, FL 33410.
3. WILLIAM CELLA (CELLA) is the President and CEO of RESPONDENT C&C VENCAP.

4. ROBERT POZOSONY (POZOSONY) is the Senior Vice President of RESPONDENT HOUSTON and a consultant for RESPONDENT C&C VENCAP.

#### STATEMENT OF FACTS

5. On February 12, 1998, the Wisconsin Department of Financial Institutions, Division of Securities issued an Order of Prohibition (Consent) File No. S-97254(EX) to RESPONDENTS C&C VENCAP, POZSONY and CELLA prohibiting the RESPONDENTS from acting as a broker-dealer in Wisconsin.
6. On April 4, 2001, The state of Illinois Securities Commission issued a Consent Order of Prohibition to RESPONDENT CELLA prohibiting the RESPONDENT from offering and selling securities in or from the state of Illinois except in compliance with the Illinois Securities Act.
7. On or about October 11, 2001 RESPONDENTS POZSONY and CELLA through a "cold call" offered and sold partnership interests in RESPONDENT HOUSTON through RESPONDENT C&C VENCAP to an Alabama resident.
8. The RESPONDENTS omitted to advise the Alabama resident of the Order of Prohibition from the state of Wisconsin, a material fact that would be important to the Alabama resident relating to his investment with RESPONDENT HOUSTON.
9. The RESPONDENTS omitted to advise the Alabama resident of the Order of Prohibition from the state of Illinois, a material fact that would be important to the Alabama resident relating to his investment with RESPONDENT HOUSTON.

10. A review of the Registration Files of The Alabama Securities Commission revealed no registration or exemption from registration for the securities of RESPONDENT HOUSTON or RESPONDENT C&C VENCAP.
11. A review of the Registration Files of the Alabama Securities Commission revealed no registration for RESPONDENTS POZSONY or CELLA.
12. Offering documents, provided to the Alabama resident by the RESPONDENTS, indicate that there would be up to ninety eight (98) Limited Liability Partners holdings.
13. Offering documents, provided to the Alabama Investor by the RESPONDENTS, state "The Licensee and Recruiter are receiving 30 Non-Voting Units in the Partnership for services rendered".

#### CONCLUSIONS OF LAW

14. The Partnership Interests offered and sold by RESPONDENTS are investment contracts and are securities as defined by Section 8-6-2(10), Code of Alabama 1975.
15. The sale of securities by an unregistered dealer or agent in the state of Alabama is a violation of Section 8-6-3(a), Code of Alabama 1975., which states "**It is unlawful for any person to transact business in this state as a dealer or agent for securities unless he is registered under this article. It is unlawful for any dealer or issuer to employ an agent unless the agent is registered.**"
16. The acceptance of "Non-Voting Units in the Partnership for services rendered" by the RESPONDENTS is a violation of the Commission policy

statement concerning Rule 506 Limited Offering Exemption filings which states **“No commission, finders fee or other remuneration shall be paid or given, directly or indirectly, to any person for soliciting any prospective purchaser in this state, unless such person is registered as a broker-dealer agent in this state pursuant to Code of Alabama 1975, Section 8-6-3.”**

17. The sale of unregistered securities in the state of Alabama is a violation of Section 8-6-4(a), Code of Alabama 1975., which states **“It is unlawful for any person to offer or sell any security in this state unless:**
  - (1) It is registered under this article;
  - (2) The security is exempt from registration under Section 8-6-10; or
  - (3) The transaction is exempt under Section 8-6-11”.
  
18. Omitting to state a material fact in connection with the sale of a security in the state of Alabama is a violation of Section 8-6-17 (a), Code of Alabama 1975., which states **“It is unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly, to:**
  - (1) Employ any device, scheme, or artifice to defraud;
  - (2) Make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; or
  - (3) Engage in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person”.

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.

**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, Alabama, this 26<sup>th</sup> day of August, 2004.



ALABAMA SECURITIES COMMISSION  
770 Washington Avenue, Suite 570  
Montgomery, AL 36130-4700  
(334) 242-2984

BY:

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is stylized and somewhat cursive.

JOSEPH P. BORG  
Director