STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:                        }         }
THE FOREX PROJECT                     }    }
LUIS H. RIVAS                          }    }
RESPONDENTS                            }    }

ADMINISTRATIVE ORDER
NO. CD 2008-0033

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:

RESPONDENTS

1. THE FOREX PROJECT (TFP) is a Tennessee based sole proprietorship known to be conducting business in Tennessee, South Carolina, Florida, Kansas and Alabama with a business address of 6031 Century Oaks Drive, Chattanooga, TN 37421 and an internet website address of TheForexProject@onebox.com.

2. LUIS H. RIVAS (RIVAS) at all times relevant to this Order, has identified himself as the Chief Executive Officer and founder of TFP, with a residential address of 63703 Brock Road, Chattanooga, TN 37421-1204. RIVAS is currently in the custody of the United States Marshall Service at Corrections Corporation of America, Silverdale, 7609 Standifer Gap Road, Chattanooga, TN 37421.

STATEMENT OF FACTS

3. In early 2008, RIVAS offered and sold a Tennessee resident a promissory note
issued by TFP. That investor introduced the plan to family members that reside in the State of Alabama, telling them of a guaranteed return.

4. On February 25, 2008, RIVAS offered and sold promissory notes issued by TFP, for $30,000, to two Alabama residents that had learned of the offer though the previous investor.

5. The Alabama residents were told by a representative of TFP, that for a minimum $10,000 investment they would be issued promissory notes guaranteeing a monthly return of 5% for a period of thirty six months.

6. The Alabama investors received the fixed rate promissory notes from TFP on May 14, 2008 but have not received any proceeds from their original investment. These promissory notes were executed by RIVAS and the notes identify him as the CEO/Founder of TFP.

7. On October 3, 2008, a review of the Commission's registration files disclosed no record of registration for RESPONDENTS as a Dealer or Agent for securities in the state of Alabama.

8. On October 3, 2008, a review of the Commission's registration files disclosed no record of registration, or any perfected exemption from registration, in the state of Alabama for the promissory notes entered into between the Alabama residents and the RESPONDENTS.

CONCLUSIONS OF LAW

10. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of "security" includes any note or certificate of interest. The promissory notes, as described above, fall within the definition of a note or certificate of interest and are therefore securities under the statutory definition set forth in the Act.
11. In Accordance with 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. RIVAS acted as an Agent of TFP when soliciting investment funds from the Alabama residents.

12. Pursuant to Section 8-6-3(a), Code of Alabama 1975, 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. RESPONDENTS, while not being registered as a Dealer or Agent in the state of Alabama, have transacted business by effecting securities transactions with an Alabama resident in violation of the Act.

13. Section 8-6-4, Code of Alabama 1975 states: "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 and sold by the RESPONDENTS were neither registered nor exempt from registration in Alabama at the time of solicitation or sale in violation of the Act.

This Order does not prevent the 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 THE FOREX PROJECT, and LOUIS H. RIVAS immediately CEASE AND DESIST from further offers or sales of any security into, within or from the state of Alabama.