

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)	
)	
EAGLE STORAGE & DEVELOPMENT, LLC)	ADMINISTRATIVE ORDER
MICHAEL J. BOWEN)	NO. CD-2005-00 46
TONY SMALLING)	
SCOTT WILLIAMS)	
)	
<u>RESPONDENTS</u>)	

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. EAGLE STORAGE & DEVELOPMENT, LLC ("EAGLE") is an Arizona company, with a business address of 1642 McCullough Blvd North, Suite 215, Lake Havasu, Arizona 85403.

2. MICHAEL J. BOWEN ("BOWEN") is the President/Manager of EAGLE STORAGE & DEVELOPMENT, LLC with a business address of 1069 Via Verde, Suite 106, San Dimas, California 91773 and a residential address of 1414 Calle Cecilia, San Dimas, California.

3. SCOTT WILLIAMS ("WILLIAMS") is Vice President of Sales with EAGLE STORAGE & DEVELOPMENT, LLC, with a business address of 1069 Via Verde, Suite 106, San Dimas, California 91773.

4. TONY SMALLING ("SMALLING") was a representative with EAGLE STORAGE & DEVELOPMENT, LLC, with a business address of 1069 Via Verde, suite 106, San Dimas, California 91773.

STATEMENT OF FACTS

5. Information made available to the Commission indicates that in December 2003, BOWEN, WILLIAMS and SMALLING offered an investment in a limited offering, issued by the company, to an investor residing in Alabama. In a document called "Terms of the Offering", the company claims the "Series I Investment Interests" being sold are exempt from registration under Reg. D 506 provisions.

6. Information made available to the Commission indicates that SMALLING made a general solicitation ("cold call") to an Alabama investor. This is in violation of the United States Securities and Exchange Regulation 230.502(c), regarding Limitation on Manner of Offering. The exemption for registration concerning Reg. D 506 (Limited Offering) is conditional to the issuer abiding by the rules against general solicitation. The violation committed by SMALLING voids any exemption claimed by EAGLE concerning the limited offering.

7. A search of the U.S. Securities and Exchange Commission's Edgar website revealed a Reg. D 506 filing submitted by EAGLE on March 31, 2005.

8. A review of the files of the Alabama Securities Commission Registration Division disclosed no record of a notice filing from EAGLE for the issue of a Reg. D 506 limited offering.

9. A review of the files of the Alabama Securities Commission Registration Division disclosed no record of registration, or exemption from registration for BOWEN, SMALLING or WILLIAMS as a broker dealer or agent, investment advisor, or investment advisor representative in the state of Alabama.

10. A review of the files of the Alabama Securities Commission Registration Division disclosed no record of registration, or exemption from registration for EAGLE as a broker dealer in the state of Alabama.

CONCLUSIONS OF LAW

11. BOWEN, WILLIAMS, SMALLING and EAGLE were not registered or exempt from registration as a broker dealers or agents in the state of Alabama. The sale of securities by an unregistered broker dealer or agent in the state of Alabama is a violation of Section 8-6-3(a), Code of Alabama 1975.

12. Due to the general solicitation made by SMALLING, the registration exemption claimed by the company for the offer of this particular security is void; therefore, the limited offering issued by EAGLE is 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.

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 18th day of October, 2005.



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.

JOSEPH P. BORG
Director