

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
GRISSEOM RESEARCH INC) ADMINISTRATIVE ORDER
MARK E. DOERING) NO. CD-2009-00 02
RESPONDENTS)

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, upon due consideration of the subject matter hereof, has determined as follows.

RESPONDENTS

1. During all times relevant to the transactions referenced in this order, GRISSOM RESEARCH, INC (GRISSOM) was an Alabama entity with a principal business address of 7110 Jones Valley Drive, Huntsville, Alabama 35802.

2. During all times relevant to the transactions referenced in this order, MARK EDWARD DOERING (DOERING) represented that he was an "inventor" for GRISSOM and he solicited investments for GRISSOM. DOERING has a residential address of 7110 Jones Valley Drive, Huntsville, Alabama 35802.

STATEMENT OF FACTS

3. The Commission received information that from June 2003 to March 2006, GRISSOM and DOERING offered and sold investments in GRISSOM to an Alabama resident. For each investment, DOERING provided a document, signed by DOERING and the investor, which he called a "Letter On Intent." (Letter) In the Letters, DOERING stated that his goal was to "introduce into the pharmaceutical industry a newly patented fatty emulsion suitable for use as an anti-toxin capable of binding toxins found in the blood of humans and animals." DOERING further stated that he was "seeking available capital from outside parties to aid in funding the project through all of its phases, included research,

development and testing." DOERING further stated that the investor "is to receive one percent (1%) interest in future earnings. This includes earnings from the initial sale of distribution rights of the emulsion. This also includes the same 1% of royalties from annual sales."

4. A review of the files of the Registration Division of the Alabama Securities Commission was conducted on November 4, 2008 disclosing no record of registration or any perfected exemption for the security, to wit: the investment contract offered by GRISSOM and DOERING, in the state of Alabama.

5. A review of the files of the Registration Division of the Alabama Securities Commission was conducted on November 4, 2008 disclosing no record of registration for DOERING as a broker dealer agent, investment advisor, or investment advisor representative in the state of Alabama.

6. A review of the files of the Registration Division of the Alabama Securities Commission was conducted on November 4, 2008 disclosing no record of registration for GRISSOM as a broker dealer in the state of Alabama.

CONCLUSIONS OF LAW

7. Section 8-6-2(10), Code of Alabama 1975, defines an investment contract as a security. The offer made by GRISSOM and DOERING in paragraph 3 falls within the definition of an investment contract and is therefore a security under the act.

8. DOERING was not registered as a broker dealer agent, investment advisor, or investment advisor representative in the state of Alabama. 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. DOERING unlawfully effected transactions in a security while not registered under the Act.

9. GRISSOM was not registered as a broker dealer in the state of Alabama. 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. GRISSOM unlawfully acted in the capacity of a broker dealer while not registered under the Act.

10. The security offered and sold by GRISSOM and DOERING, to wit: the investment contract, was not registered in the state of Alabama. Pursuant to Section 8-6-4, Code of Alabama 1975, it is unlawful to offer or sell any security unless it is registered under the Act, the security is exempt from registration pursuant to Section 8-6-10 or the transaction is exempt under section 8-6-11. GRISSOM and DOERING offered and sold a security of GRISSOM which was neither registered nor subject to any perfected exemption.

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.

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 26th day of January, 2009.

ALABAMA SECURITIES COMMISSION
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BY:


J. RANDALL MCNEILL
DEPUTY DIRECTOR