

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:	)	
	)	
EAGLE EYE ENTERPRISES	)	
JACK D. WEIGHT, III	)	ADMINISTRATIVE ORDER
	)	
RESPONDENTS	)	NO. CD-2009- 0035
_____	)	

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. EAGLE EYE ENTERPRISES is a Delaware corporation with a business address of 1320 Delsea Drive, Deptford, NJ 08096.
2. JACK DECK WEIGHT III ("WEIGHT"), at all times relevant to the issuance of this order, held himself out to be an agent of EAGLE EYE ENTERPRISES with an address of 30 Mountain View Court, Waleska, Georgia 30183.

STATEMENT OF FACTS

3. All telephone conversations described in the following paragraphs between RESPONDENTS and the two (2) Alabama residents occurred while the Alabama residents were physically located in Troy, Alabama. Further, all transfers of funds from the Alabama residents to RESPONDENTS originated in Troy, Alabama. In addition, all communications between RESPONDENTS and the Alabama residents

while accessing an internet website occurred while the Alabama residents were physically located in Troy, Alabama.

4. On April 22, 2009, the Commission received a complaint from an Alabama resident (hereinafter referred to as Alabama Resident #1). Alabama Resident #1 contacted WEIGHT through Facebook, a social networking internet website that allows users to communicate with other users.

5. WEIGHT represented to Alabama Resident #1 that he was employed by EAGLE EYE ENTERPRISES, which WEIGHT claimed was in the business of making "short term (seven to ten days) investments in gold and mutual funds".

6. On March 13, 2009 WEIGHT offered to sell an investment contract (which WEIGHT described as a "short term investment in gold and mutual funds" and/or as an "investment opportunity") to Alabama Resident #1, claiming that the investment would double or triple and further claiming that the return on the investment was guaranteed by EAGLE EYE ENTERPRISES. In reliance upon WEIGHT's representations, Alabama Resident #1 wire transferred \$400.00 to WEIGHT for the purpose of acquiring an investment in EAGLE EYE ENTERPRISES' "short term investments in gold and mutual funds".

7. On March 15, 2009, Alabama Resident #1 contacted WEIGHT via telephone. WEIGHT told Alabama Resident #1 that his original investment had increased in value to \$1,300.00. WEIGHT then told Alabama Resident #1 that EAGLE EYE ENTERPRISES offered a program, for a prepaid fee of \$400.00, allowing an investor to make unlimited investments through EAGLE EYE ENTERPRISES. Alabama Resident #1 agreed to join the program, and based upon WEIGHT's representation, Alabama Resident #1 wire transferred \$400.00 to WEIGHT for the payment of fees to join EAGLE EYE ENTERPRISES' unlimited investment program.

8. On March 16, 2009, Alabama Resident #1 requested, via telephone, that

WEIGHT return a portion of his investment earnings. WEIGHT advised Alabama Resident #1 that EAGLE EYE charged a \$200.00 "release of funds fee". In accordance with WEIGHT's instruction, Alabama Resident #1 wire transferred \$200.00 to WEIGHT to pay the "release of funds" fee.

9. On or about March 18, 2009, Alabama Resident #1 again contacted WEIGHT via telephone. WEIGHT told Alabama Resident #1 that WEIGHT had combined the Alabama resident's earnings with \$700.00 of WEIGHT's personal funds to purchase a \$2,000.00 investment for Alabama Resident #1. WEIGHT claimed that the new investment was guaranteed by EAGLE EYE ENTERPRISES to double. Based on the representation made by WEIGHT, Alabama Resident #1 wire transferred \$300.00 to WEIGHT to repay WEIGHT a portion of the personal funds WEIGHT expended to purchase the investment for Alabama Resident #1.

10. As of May 7, 2009, Alabama Resident #1 had made multiple requests that his earnings be paid to him. As of the date of this order, Alabama Resident #1 has not received his principal or any investment return from EAGLE EYE ENTERPRISES or WEIGHT.

11. On May 1, 2009, the Commission received a complaint against WEIGHT from a second Alabama resident (hereinafter referred to as Alabama Resident #2). Alabama Resident #2 states that Alabama Resident #2 was contacted by WEIGHT via Facebook. WEIGHT represented to Alabama Resident #2 that WEIGHT worked for an investment company in Philadelphia, Pennsylvania that made seven (7) to ten (10) day investments. On May 2, 2009, Alabama Resident #2 telephoned WEIGHT. During their telephone conversation, WEIGHT represented that he worked for EAGLE EYE ENTERPRISES, which invested in gold, cashed out mutual funds, and foreclosed credit cards. Based on WEIGHT's explanation, Alabama Resident #2 believed that EAGLE EYE ENTERPRISES pooled money invested by multiple investors to purchase investments in gold, cashed out mutual funds, and foreclosed credit cards and that EAGLE EYE ENTERPRISES would return a portion of the combined earnings to each

investor.

12. WEIGHT offered to sell an investment contract (which WEIGHT described as an "investment in gold, cashed out mutual funds, and foreclosed credit cards") to Alabama Resident #2. WEIGHT stated that the minimum investment EAGLE EYE would accept was \$1,000.00 and offered to match any investment Alabama Resident #2 made. On March 25, 2009, in reliance upon WEIGHT's representations and in accordance with WEIGHT's instructions, Alabama Resident #2 wire transferred \$500.00 to WEIGHT for EAGLE EYE ENTERPRISES to pool or combine with funds from other investors and to purchase investments gold, cashed out mutual funds, and foreclosed credit cards.

13. Later on the same day, March 25, 2009, WEIGHT again telephoned Alabama Resident #2 and solicited \$250.00 in additional funds as a fee required to establish an account with EAGLE EYE ENTERPRISES. On March 25, 2009, as instructed by WEIGHT, Alabama Resident #2 wire transferred \$250.00 to WEIGHT in payment of the account fee.

14. On March 26, 2009, WEIGHT contacted Alabama Resident #2 via telephone. WEIGHT explained that EAGLE EYE ENTERPRISES' usual transaction fee was \$175.00 but that for a onetime fee of \$350.00, Alabama Resident #2 could effect an unlimited number of transactions with EAGLE EYE ENTERPRISES for the balance of the year. On March 26, 2009, based upon the representations made by WEIGHT, Alabama Resident #2 wire transferred \$350.00 to WEIGHT to pay the unlimited transactions fee.

15. On the following dates, Alabama Resident #2 made the following wire transfers to WEIGHT. Alabama Resident #2 can identify these payments only as expenses required by EAGLE EYE before EAGLE EYE would return any funds back to Alabama Resident #2:

<u>DATE</u>	<u>AMOUNT</u>	<u>WIRE SERVICE</u>	<u>LOCATION</u>
3/27/09	\$150.00	MoneyGram	Newark, Delaware
3/30/09	150.00	MoneyGram	Newark, Delaware
3/30/09	200.00	MoneyGram	Newark, Delaware
3/31/09	600.00	MoneyGram	Newark, Delaware
3/31/09	456.00	Western Union	Newark, Delaware
4/8/09	100.00	Western Union	Woodstock, Georgia
4/12/09	100.00	Western Union	Woodstock, Georgia
4/14/09	83.00	Western Union	Woodstock, Georgia
4/22/09	150.00	Western Union	Woodstock, Georgia

16. Records received from MoneyGram identify JACK DECK WEIGHT III as the person who took custody of the wire transferred funds listed in paragraph 15 above.

17. Records received from Western Union identify JACK DECK WEIGHT III as the person who took custody of the wire transferred funds listed in paragraph 15 above.

18. Alabama Resident #2 has requested the payment of his earnings from EAGLE EYE ENTERPRISES or WEIGHT; however, as of the date of this Order, no payment has been received.

19. On August 11, 2009, a review of the files of the Alabama Securities Commission revealed no record of registration or any exemption from registration for the securities described in this Order.

20. On August 11, 2009, a review of the registration files of the Alabama Securities Commission revealed no record of registration for EAGLE EYE ENTERPRISES or JACK D. WEIGHT, III, as a securities dealer, agent, investment advisor, or investment adviser representative in the State of Alabama.

CONCLUSIONS OF LAW

21. Code of Alabama 1975, §8-6-2(10) defines a security under the Act. The statutory definition of security specifically includes investment contracts. The investments offered and sold by EAGLE EYE through WEIGHT, to wit: investments in which investor funds were pooled and/or combined for the purpose of investing in gold and mutual funds, and/or gold, cashed out mutual funds, and foreclosed credit cards are investment contracts and as such are included in the statutory definition of a security set forth in Code of Alabama 1975, §8-6-2(10).

22. Code of Alabama 1975, §8-6-2(3) defines dealer as any person engaged in the business of effecting transactions in securities for the account of others or for his own account. Under the statutory definition of dealer EAGLE EYE acted as a dealer in effecting securities transactions for the accounts of others in offering and selling securities through WEIGHT to Alabama residents.

23. Code of Alabama 1975, §8-6-2(2) defines agent as any individual other than a dealer who represents a dealer or issuer in effecting or attempting to effect sales of securities. Under the statutory definition WEIGHT acted as an agent representing EAGLE EYE in offering and selling securities to two Alabama residents.

24. Code of Alabama 1975, §8-6-3(a) prohibits any person from acting as a dealer or agent for securities unless he is registered under the Act. WEIGHT acted as an agent for securities by offering and selling securities to two Alabama residents without benefit of registration in violation of Code of Alabama 1975, §8-6-3(a).

25. Code of Alabama 1975, §8-6-3(a) prohibits any person from acting as a dealer or agent for securities unless he is registered under the Act. EAGLE EYE acted as a dealer for securities in effecting securities transactions for the accounts of others by offering and selling securities through WEIGHT to two Alabama residents without benefit of registration in violation of Code of Alabama 1975, §8-6-3(a).

26. Code of Alabama 1975, §8-6-3(a) prohibits any dealer or issuer from employing an agent unless the agent is registered. EAGLE EYE employed WEIGHT, who is not registered under the Act, as an agent in violation of Code of Alabama 1975, §8-6-3(a).

27. Code of Alabama 1975, §8-6-4, prohibits the offer or sale of any security in this state unless: (1) The security is registered; or (2) the security is exempt from registration under §8-6-10; or (3) the transaction is exempt under Code of Alabama 1975, §8-6-11. The securities offered and sold by EAGLE EYE through WEIGHT were neither registered nor exempt from registration and were offered and sold to two Alabama residents in violation of Code of Alabama 1975, §8-6-4.

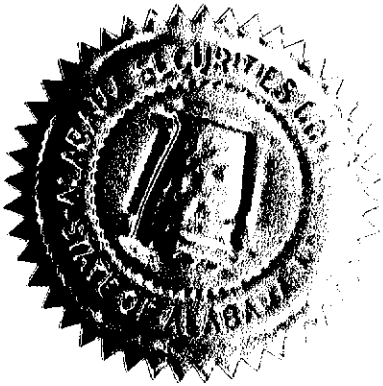
This Order does not prevent the Alabama Securities Commission from seeking such other civil or criminal remedies that are available to it under the Act.

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 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 29th day of October, 2009.



ALABAMA SECURITIES COMMISSION
P.O. Box 304700
Montgomery, AL 36130-4700
(334) 242-2984
BY:


J. RANDALL MCNEILL
Deputy Director