

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:	)	
	)	
ITICKETBID.COM	)	ADMINISTRATIVE ORDER
CHRISTOPHER S NEWMAN	)	NO. CD – 2012- 0020
	)	
<u>RESPONDENTS</u>	)	

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having 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. ITICKETBID.COM ("ITICKET") is a Georgia Domestic Limited Liability Corporation, formed July 30, 2010, with a business address of 1400 Market Place Blvd. #191, Cumming, GA 30041. In the Business Plan Summary supplied to the Alabama investor, NEWMAN is listed as the Founder and President of ITICKET.

2. CHRISTOPHER S. NEWMAN ("NEWMAN") is listed as the Founder and President of ITICKET with a home address of 1650 Willow Park Way, Cumming, GA 30041.

STATEMENT OF FACTS

3. On August 31, 2010, NEWMAN met with an Alabama resident and solicited an investment in his startup company, ITICKET. NEWMAN represented to the Alabama resident that ITICKET is a penny auction website which will auction off tickets to sporting events, team merchandise, and consumer products such as laptops, Ipads,

plasma and LCD televisions and gift cards.

4. NEWMAN advised the Alabama resident that for an investment of \$20,000.00 per unit the investor would own one percent (1%) equity ownership in ITICKET for each unit purchased.

5. NEWMAN provided the Alabama resident with a Subscription Agreement which state; "that The Total Membership shares being sold equal \$700,000.00 and represents 35% equity of the Company priced at \$20,000.00 per unit".

6. On September 13, 2010, the Alabama resident provided a check to NEWMAN in the amount of \$60,000.00 from the resident's personal checking account to ITICKET. For this \$60,000.00 investment it was represented that the Alabama resident would own three units of ownership or a three percent (3%) ownership interest in ITICKET.

7. On May 1, 2012, a review of the registration files maintained by the Commission revealed that neither ITICKET nor NEWMAN were registered as a Securities Dealer, Agent, Investment Advisor or Investment Advisor Representative in the state of Alabama.

8. On May 1, 2012, a review of the registration files of the Alabama Securities Commission indicated no registration or exemption from registration of the securities in question, to-wit: the membership shares or units of ownership issued by ITICKET and NEWMAN to the Alabama resident.

CONCLUSIONS OF LAW

9. Section 8-6-2(10) Code of Alabama 1975, lists an investment contract as a security. The Subscription Agreement offered by the Respondents constitutes an investment contract and therefore is considered a security as defined in the Act.

10. Section 8-6-2(2) Code of Alabama 1975, the definition of "Agent" includes any individual who represents a dealer or issuer in effecting or attempting to effect sales of securities. NEWMAN acted as an agent of ITICKET when effecting the sale of securities to wit: the membership shares issued by ITICKET.

11. Section 8-6-3(a) Code of Alabama 1975, it is unlawful for any person to transact business in the state as a dealer or agent for securities unless he is registered under the Act. Acting as an Agent of ITICKET, NEWMAN solicited and sold membership shares, issued by ITICKET, to an Alabama resident without benefit of registration in violation of the Act.

12. Section 8-6-4, Code of Alabama, 1975, it is unlawful for any person to offer or sell any security in this state unless said security: (1) is registered under the Act; (2) the security is exempt from registration under section 8-6-10; or (3) the transaction is exempt under section 8-6-11. The securities offered by NEWMAN relating to ITICKET; to wit: the membership shares, are neither registered nor subject to exemption from registration in Alabama in violation of the Act.

This Order is appropriate in the public interest for the protection of investors and is 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 are available to it under the Alabama Securities Act.

Additionally, if the allegations set forth herein are found to be true, through 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)

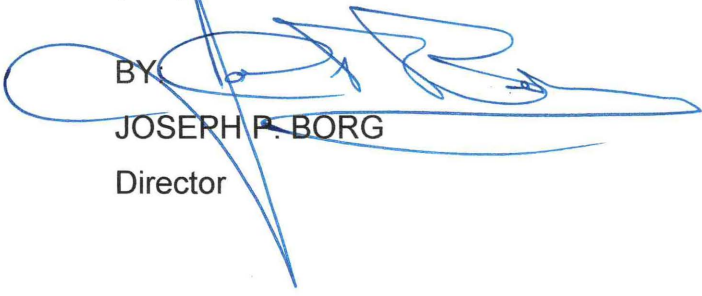
described herein against RESPONDENTS, and a permanent order to bar RESPONDENTS from participation in any securities related industry in the state of ALABAMA.

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 25th day of May, 2012.



ALABAMA SECURITIES COMMISSION
401 Adams Avenue, Suite 280
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(334) 242-2984

BY 

JOSEPH P. BORG

Director