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Article rank | 6 Mar 2013 | Honolulu Star-Advertiser | ——— Star-advertiser staff

Fish importer told to stop operations

Hawaii Commissioner of Securities Tung Chan issued a preliminary order to cease and desist against Noel P. Manuel and his fish importing business, CNE Enterprises LLC, for allegedly violating state securities laws.

The order alleges "Manuel and CNE solicited investors, including members of Manuel's church and extended family, to invest in CNE. Manuel allegedly told investors that their money was urgently needed to move fish that was being held in customs or waiting in the Philippines. Respondents allegedly promised investors fixed returns as high as 40 percent in one year," according to a news release from the commissioner.

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