



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
Business Registration Division

## DCCA News Release

**LINDA LINGLE**  
GOVERNOR

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**FOR IMMEDIATE RELEASE: December 18, 2006**

### **STATE ORDERS JOSEPH W. SULLIVAN, DARYN K. MURAI AND CHAD S. MORISATO TO CEASE SALE OF UNREGISTERED SECURITIES**

HONOLULU - The Commissioner of Securities, Tung Chan, issued a Preliminary Order to Cease and Desist and Notice of Right to Hearing against:

- Joseph W. Sullivan dba The Swiss Group, Ltd.
- Daryn K. Murai, agent for The Swiss Group, Ltd.
- Chad S. Morisato dba Swiss National Bank and agent for The Swiss Group, Ltd.

The Preliminary Order alleges that Sullivan, Murai and Morisato have solicited, offered, sold or transacted in unregistered securities while not duly registered as securities dealers, salespersons, investment advisers, and/or investment adviser representatives in the State of Hawaii.

The Preliminary Order seeks to prohibit Sullivan, Murai and Morisato from transacting in unregistered securities in or from the State of Hawaii unless properly registered with the state and seeks to impose an administrative penalty of \$1 million collectively against Sullivan, Murai and Morisato.

State securities laws require securities such as investment certificates or investment contracts, as well as individuals or entities soliciting or transacting in securities, to be registered with the state.

Anyone who has been solicited by or transacted business with Sullivan, Murai and Morisato with respect to investment securities or who may have information regarding this matter are urged to contact the State Securities Enforcement Branch.

**Securities Enforcement Branch:**

Oahu 586-2744  
Kauai: 274-3141, followed by 62744 and the # sign  
Maui: 984-2400, followed by 62744 and the # sign  
Hawaii: 974-4000, followed by 62744 and the # sign  
Lanai & Molokai: 1-800-468-4644 (toll free)  
Email: [seb@dcca.hawaii.gov](mailto:seb@dcca.hawaii.gov)

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