



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division

News Release

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STATE SECURITIES COMMISSIONER ORDERS HALT OF \$2.2 MILLION FOREIGN CURRENCY PONZI SCHEME

HONOLULU – Hawai'i Commissioner of Securities Tung Chan issued a preliminary order to cease and desist and notice of right to hearing against Stuart William Jones, Payton Jones Lowe and WeCorp, Inc. (WeCorp).

The order alleges that from August 7, 2008, respondents Stuart William Jones, Payton Jones Lowe and WeCorp sold and continue to offer and/or sell unregistered securities in the form of investment contracts to Hawai'i and mainland investors totaling over \$2.2 million. The conduct in question appears to be part of a multi-state Ponzi scheme.

Chan further alleges that Jones, Lowe and WeCorp violated the State's securities registration and antifraud provisions, and seeks permanent injunctions against future violations, rescission, restitution and civil penalties of \$1 million. The State Securities Enforcement Branch's investigation is continuing.

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

Anyone who has been solicited by or transacted business with Stuart William Jones, Payton Jones Lowe and/or WeCorp, Inc. or who may have information regarding this matter is urged to contact the State Securities Enforcement Branch.

Securities Enforcement Branch

O'ahu: (808) 586-2740
Kaua'i: (808) 274-3141, followed by 62740 and the # sign
Maui: (808) 984-2400, followed by 62740 and the # sign
Hawai'i: (808) 974-4000, followed by 62740 and the # sign
Lana'i & Moloka'i: 1-800-468-4644 (toll free), followed by 62740 and the # sign
Email: seb@dcca.hawaii.gov

The State of Hawai'i appreciates the assistance of the Commodity Futures Trading Commission (CFTC) in this matter. The CFTC filed a related emergency action in federal court alleging violations of their antifraud provisions.

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