



# ***DCCA NEWS RELEASE***

BUSINESS REGISTRATION DIVISION

RYAN S. USHIJIMA

Commissioner of Securities

Telephone: 586-2744 FAX: 586-2733

FOR IMMEDIATE RELEASE

**April 12, 2002**

**Contact: Ryan Ushijima**

**Commissioner of Securities**

## **STATE ORDERS LOCAL SECURITIES SALESPERSON/INVESTMENT ADVISOR TO CEASE SALE OF SECURITIES IN HAWAII**

On Thursday, April 11, 2002, the Commissioner of Securities, Ryan Ushijima, issued a Preliminary Order to Cease & Desist and Notice of Right to Hearing against Bobby W.T. Wood and Ko'olina International, Inc.

The Order prohibits Wood and Ko'olina International, Inc. from making any offers, sales, or solicitations of securities in the State of Hawaii, and imposes a civil penalty of \$20,000.00 against them.

The Order was issued after a preliminary investigation of investments made through Wood into entities doing business as Ko'olina International, Inc. Wood led investors to believe that their monies would be invested in a wedding chapel venture.

State securities laws require that investment interests, such as those being sold by Wood, be first registered with the State, and that the individuals or entities soliciting their sale also be registered. The investment interests in Ko'olina International, Inc. have not been registered with the State of Hawaii, nor have these entities been registered to offer, sell or solicit these or such securities in the State of Hawaii. Bobby W.T. Wood, was never registered in the State of Hawaii as a securities dealer, salesperson, investment advisor or investment advisor representative.

Finally, engaging in acts, practices or courses of business which perpetrate a fraud upon the public, including the failure or omission to disclose material facts are also prohibited by the state securities laws.

Any Hawaii residents who have been contacted by Wood or any party purporting to represent the above-named entities, or who may have information in this regard are urged to contact the State Securities Enforcement Branch at 586-2740 on Oahu.

DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

BENJAMIN J. CAYETANO, Governor

KATHRYN S. MATAYOSHI, Director

NOE NOE TOM, Deputy Director

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The toll-free number for the neighbor islands are as follows:

Big Island: 974-4000, then enter 62740 and #.  
Kauai: 274-3141, then enter 62740 and #.  
Maui: 984-2400, then enter 62740 and #.  
Molokai &  
Lanai: 1-800-468-4644, then enter 62740 and #.

For more information contact:

Commissioner of Securities  
Ryan Ushijima  
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