



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)
)
CHAMPION MANAGEMENT INTERNATIONAL,)
LLC; ORACLE FOREX FUND, LP;) Case No. AP-13-19
DANIEL KEITH STEELE; and)
JUDY DIANNE STEELE,)
)
Respondents.)

**FINAL ORDER TO CEASE AND DESIST AND ORDER
AWARDING RESTITUTION, COSTS, AND CIVIL PENALTIES**

Now on the 29th day of September, 2016, the Commissioner, having reviewed this matter, issues the following findings and order:

I. PROCEDURAL BACKGROUND

1. On September 25, 2013, the Enforcement Section of the Securities Division of the Office of Secretary of State (the "Enforcement Section"), through its Assistant Commissioner Mary S. Hosmer, submitted a Petition for Order to Cease and Desist and Order to Show Cause why Restitution, Disgorgement, Civil Penalties, and Costs Should not be Imposed (the "C&D Petition") against the Respondents.
2. On September 25, 2013, the Commissioner issued an Order to Cease and Desist and Order to Show Cause why Restitution, Disgorgement, Civil Penalties, and Costs Should not be Imposed (the "C&D Order").
3. In a pleading filed on October 23, 2013, Respondents requested a hearing in this matter.
4. On November 1, an Order was entered setting a prehearing conference for December 5, 2013, and a hearing for January 14, 2014.
5. On December 2, 2013, counsel for Respondents filed a Motion to Dismiss.
6. On December 4, 2013, the Commissioner set a hearing on Respondents' Motion to Dismiss for December 19, 2013.

7. On December 5, 2013, a brief prehearing conference was initiated but, due to the pending motion to dismiss, no substantive discussion occurred.
8. A hearing on the motion was held on December 19, 2013.
9. On August 19, 2014, Respondents' counsel, Cosgrove Law Group, LLC, withdrew its representation.
10. On October 29, 2014, the Commissioner issued an Order Granting in Part and Denying in Part Respondents' Motion to Dismiss.
11. On November 21, 2014, the Commissioner issued a Corrected Order Granting in Part and Denying in Part Respondents' Motion to Dismiss.
12. On May 14, 2015, Petitioners filed a Motion for Default Judgment and Suggestions in Support.
13. On July 17, 2015, an Order of Continuance was issued setting the prehearing to be held on August 6, 2015.
14. On July 30, 2015, Respondent Daniel Keith Steele ("D. Steele") asked for a continuance of the prehearing.
15. On August 5, 2015, an Order was issued resetting the prehearing for August 20, 2015.
16. A prehearing was held on, August 20, 2015, wherein all Respondents failed to appear.
17. On September 8, 2015, Petitioner filed a Renewed Motion for Default Judgment and Suggestions in Support ("Renewed Motion").
18. No response was received to the Renewed Motion.
19. On June 28, 2016, an Order Deeming the Allegations Against Respondents Admitted and Setting a Hearing on Restitution, Penalties, and Costs was issued.
20. On August 1, 2016, Respondent Judy Steele and the Enforcement Section filed a Joint Stipulation for Penalties and Costs as to Respondent Judy Dianne Steele ("J. Steele") (the "Stipulation").
21. In the Stipulation, J. Steele waived her right to a hearing in this matter and waived her right to seek judicial review of any Final Order that issues in this case.
22. On August 1, 2016, a hearing occurred in this matter in which only the Enforcement Section appeared.

II. FINDINGS OF FACT

A. Respondents and Related Parties

23. Champion Management International, LLC (“CMI”) is a Missouri limited liability company organized on February 7, 2012, by D. Steele. D. Steele is the registered agent for CMI with an address of 305 Greentree Road, Rolla, Missouri 65401. CMI is listed on the National Futures Association (“NFA”) website with NFA identification number 0439060.
24. Oracle Forex Fund, LP (“Oracle”) is a Delaware limited partnership formed on February 7, 2012, and does business as Oracle Forex Fund (“Oracle Fund”). On April 24, 2012, Oracle filed a fictitious name registration with the Missouri Secretary of State Business Services Division (“Missouri Business Services Division”). Oracle’s registered agent is Easycorps, LLC at 341 Raven Circle, Wyoming, Delaware 19934. According to the NFA website, Oracle’s NFA pool identification number is P060925 with CMI listed as Oracle’s operator.
25. D. Steele is a fifty-three (53) year-old Missouri resident with a mailing address of 305 Greentree Road, Rolla, Missouri 65401.
26. J. Steele is a fifty-five (55) year-old Missouri resident and the wife of D. Steele. J. Steele has a mailing address of 305 Greentree Road, Rolla, Missouri 65401. J. Steele does business as Champion Management Int (“Champion Int”), Champion Management (“CM”), and Steele Management (“SM”) (collectively “J. Steele DBAs,” unless otherwise indicated). A check of the records maintained by the Missouri Business Services Division indicates that the J. Steele DBAs are fictitious names for J. Steele and have an address of 305 Greentree Road, Rolla, Missouri 65401.
27. D. Steele and/or J. Steele additionally did business as Steele Management Int. (“SMI”); however, there is no known business registration for this name or entity.
28. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter there was no registration, granted exemption, or notice filing indicating status as a “federal covered security” for any securities issued or sold by CMI, Oracle, D. Steele, or J. Steele.
29. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter, neither D. Steele nor J. Steele was registered as an agent with the State of Missouri.

B. Prior Action

30. On November 14, 2012, D. Steele, J. Steele, and the United States Department of Justice (“DOJ”) entered into a Stipulation for Entry of Judgment (“DOJ Judgment”) as a result of D. Steele’s unpaid federal taxes in excess of one hundred ninety thousand dollars

(\$190,000). Pursuant to the DOJ Judgment, D. Steele agreed to make monthly payments to the DOJ.

C. SMI

31. In or around late 2011, a fifty-nine (59) year-old resident of Oldsmar, Florida, (“FL1”) met D. Steele through an online foreign exchange (“forex”) trading course.
32. D. Steele told FL1, among other things, that:
 - a. D. Steele traded in the forex market;
 - b. D. Steele could trade funds for FL1; and
 - c. FL1 could make “great returns” through D. Steele’s forex trading.
33. In 2011, FL1 notified a fifty-six (56) year-old resident of Oldsmar, Florida, (“FL2”) of the investment opportunity with D. Steele.
34. D. Steele and FL2 discussed the investment opportunity via an online voice-over IP service known as, “Skype.”
35. In or around late 2011, D. Steele provided FL2 with an application to participate in a pooled investment fund managed by SMI. The application set forth, among other things, that:
 - a. FL2 would receive a “5% monthly return” from “trading profits” of the pooled investment fund;
 - b. FL2 would receive these profits “regardless of the condition of the overall fund”; and
 - c. SMI would place FL2’s funds in the forex market.
36. On December 23, 2011, FL2 executed the SMI application.
37. Between December 22, 2011, and February 27, 2012, FL2 wire-transferred sixty-five thousand dollars (\$65,000) to a bank account in the name of J. Steele and various J. Steele DBAs held at Phelps County Bank in Rolla, Missouri (“J. Steele DBAs Account”). J. Steele was the sole signatory on this account.
38. On February 14, 2013, checks from FL2 totaling thirty thousand dollars (\$30,000) were deposited in the J. Steele DBAs Account.

39. A review of the bank records reflect that FL2's investment funds were commingled with other funds in the J. Steele DBAs Account and used for, among other things, D. Steele's and/or J. Steele's personal expenses.
40. At least some of FL2's funds were used by D. Steele and/or J. Steele for a payment to a construction company in excess of seventeen thousand dollars (\$17,000). This payment does not appear to be related to trading in the forex market.

D. Champion Int

41. In 2011 and 2012, FL1 and FL1's spouse invested a total of thirty thousand dollars (\$30,000) with D. Steele and J. Steele dba Champion Int.
42. On or about July 11, 2011, D. Steele provided a fifty-three (53) year-old Lebanon, Missouri, resident ("MR1") and MR1's spouse, a fifty-one (51) year-old Lebanon, Missouri, resident ("MR2") with an application to participate in a pooled investment fund managed by Champion Int. The application set forth, among other things, that:
 - a. customers must deposit a minimum of ten thousand dollars (\$10,000) in order to establish a "Champion Management Managed Account"; and
 - b. deposits would be invested in the forex market.
43. On July 11, 2011, MR1 and MR2 executed the Champion Int application.
44. Between at least July 11, 2011, and November 19, 2011, records for the J. Steele DBAs Account reflected deposits from MR1 and MR2 totaling one hundred thousand dollars (\$100,000).
45. A review of the bank records reflect that MR1's and MR2's investment funds were commingled with other funds in the J. Steele DBAs Account and were used, among other things, for D. Steele's and/or J. Steele's personal expenses.

E. D. Steele's On-the-Record Statement

46. On June 24, 2013, D. Steele appeared before representatives of the Enforcement Section for an on-the-record statement ("D. Steele OTR").
47. During the D. Steele OTR, D. Steele stated, among other things, that:
 - a. D. Steele accumulated a significant tax liability and had made payment arrangements with the DOJ to pay this tax liability in full;
 - b. D. Steele was paying the DOJ eight thousand dollars (\$8,000) per month on this tax liability;

- c. D. Steele worked out of his garage as an independent forex trader;
- d. D. Steele received funds from ten (10) investors in Champion Int and eight (8) investors in SMI to trade in the forex market. The majority of these eighteen (18) investors resided in Florida and Missouri;
- e. these eighteen (18) investors had invested approximately four hundred thousand dollars (\$400,000) with D. Steele;
- f. D. Steele provided a list of eighteen (18) investor names to the Enforcement Section that D. Steele claimed to comprise “all clients that [D. Steele] had personally taken money from to trade in the foreign exchange market”;
- g. D. Steele had three (3) forex trading accounts with MIG Bank in Lausanne, Switzerland (“MIG Bank”);¹
- h. D. Steele’s name was on all three (3) of the MIG Bank forex trading accounts;
- i. D. Steele wired the investor funds to MIG Bank within one week of receiving the investors’ funds;
- j. there were “no exceptions” to wiring investor funds directly to MIG Bank;
- k. D. Steele stated, “when I create a profit for these individuals, then I take a percentage” of that profit;
- l. D. Steele “pooled” investor funds in Champion Int and SMI;
- m. Oracle was established in February 2012, with CMI as the general partner;
- n. Prior to the D. Steele OTR, D. Steele did not tell the Enforcement Section about Oracle investors because the Enforcement Section “did not ask specifically about Oracle Forex [Fund], LP”;
- o. Oracle had eight (8) investors, all of whom were limited partners;
- p. Oracle investor funds were deposited into an Oracle bank account held at Phelps County Bank in Rolla, Missouri (“Oracle Phelps Account”);²
- q. after Oracle investors’ funds were deposited in the Oracle Phelps Account, the funds would then be wired to MIG Bank;

¹ MIG Bank’s website describes MIG as the largest bank in Switzerland that specialized in, among other things, online foreign exchange (FX). All three MIG Bank accounts were joint accounts in the names of D. Steele and J. Steele.

² The authorized signatories on the Oracle Phelps Account were D. Steele and J. Steele.

- r. Oracle investor funds were held by D. Steele at MIG Bank;
- s. D. Steele had approximately five million dollars (\$5,000,000) total in assets under management in D. Steele's various accounts at MIG Bank;
- t. since D. Steele had been "trading for other people," D. Steele had never had a losing month of trading in the forex market;
- u. any of D. Steele's personal expenses were strictly taken from D. Steele's portion of profits; and
- v. D. Steele had never used investor funds for personal expenses.

F. Oracle

- 48. In the summer of 2012, D. Steele and a fifty-two (52) year-old resident of Benton, Arkansas, ("AR") were participants in an online forex trading course.
- 49. On July 20, 2012, AR e-mailed D. Steele asking about D. Steele's forex trading.
- 50. D. Steele told AR, among other things, that:
 - a. D. Steele had a minimum investment requirement of fifty thousand dollars (\$50,000) and that D. Steele was "set up" to take individual retirement account ("IRA") investments;
 - b. D. Steele would make an exception and allow AR to invest with D. Steele for less than fifty thousand dollars (\$50,000);
 - c. D. Steele was "not licensed simply because I choose not to be" and that "at this point I am exempt" from registration; and
 - d. D. Steele's fund was providing a return of five percent (5%) per month and that D. Steele did not expect the return to be any less than five percent (5%) per month.
- 51. On July 26, 2012, D. Steele sent AR, via e-mail, an Oracle "Confidential Private Placement Memorandum" ("PPM") listing CMI as the "General Partner" of Oracle. The PPM set forth, among other things, that:
 - a. Oracle was offering limited partnership interests;
 - b. D. Steele was the managing member of the General Partner, CMI; and
 - c. the "Partnership" would not accept aggregate capital contributions in excess of four hundred thousand dollars (\$400,000).

52. D. Steele told AR that AR's investment funds would be placed in the pooled investment fund.
53. On or about August 2, 2012, AR executed an Oracle subscription agreement ("Oracle Agreement") that set forth, among other things that AR was subscribing for a "Partnership Interest" in Oracle in the amount of twenty-seven thousand dollars (\$27,000).
54. Records for the Oracle Phelps Account reflect, among other things, that:
 - a. on July 31, 2012, the Oracle Phelps Account had a balance of one hundred thirty dollars (\$130);
 - b. on August 3, 2012, a check from AR was deposited into the Oracle Phelps Account in the amount of twenty-seven thousand dollars (\$27,000) for an "initial investment"; and
 - c. on August 14, 2012, at least some funds from AR's initial investment were used for a wire transfer of twenty thousand dollars (\$20,000) to FL1 and FL1's spouse. The transfer identified the transaction as "Client w/d- Fund Inv. Acct."
55. In December 2012, D. Steele e-mailed AR a "2012 Oracle Forex Fund, LP Combined Statement" ("AR Statement") detailing AR's monthly investment profits. The AR Statement reflected, among other things, that between August 2, 2012, and December 31, 2012, AR's investment account balance increased by at least five thousand dollars (\$5,000).
56. A review of bank records revealed that on February 15, 2013, the Oracle Phelps Account received a wire transfer from AR representing a second investment in the amount of one hundred sixteen thousand dollars (\$116,000).
57. On February 20, 2013, D. Steele sent AR an e-mail that stated, "We received your wire last week.... These additional funds will go into your account and be actively traded as of March 1st."
58. Prior to the deposit of funds from AR's second investment, records for the Oracle Phelps Account reflected a balance of four hundred three dollars and seventy cents (\$403.70). Funds from AR's second investment were commingled with other funds in the Oracle Phelps Account, and were used, among other things, for D. Steele's and J. Steele's personal expenditures, as well as payments to other investors, including:
 - a. payments to "Bill.com Payables" in excess of twenty-four thousand one hundred forty dollars (\$24,140) used to make payments to three (3) other D. Steele investors;

- b. twenty-five thousand dollars (\$25,000) to Stonegate Capital Partners, LLC³ for what was identified as the “Purchase of Services”; and
- c. the purchase of an eight thousand dollar (\$8,000) cashier’s check made payable to the “Department of Justice.”

G. The Oracle Town & Country Account

- 59. On February 29, 2012, D. Steele opened a checking account at Town & Country Bank in Rolla, Missouri, in the name of Oracle (“Oracle T&C Account”). D. Steele and J. Steele were signatories on this account.
- 60. On or about March 25, 2012, a fifty-eight (58) year-old resident of Lakewood Ranch, Florida, (“FL3”) executed an Oracle Agreement that set forth, among other things, that FL2 was subscribing for a “partnership interest” in Oracle in the amount of eighty thousand dollars (\$80,000).
- 61. Documents for the Oracle T&C Account reflect that on April 9, 2012, the Oracle T&C Account received a wire transfer in the amount of eighty thousand dollars (\$80,000) for FL3’s IRA, which represented FL3’s first investment.
- 62. On April 11, 2012, FL3’s investment funds and a twenty-six thousand dollar (\$26,000) cash deposit were used to purchase two (2) cashier’s checks in the total amount of one hundred six thousand dollars (\$106,000) made payable to MR1 and MR2.

H. Other Oracle Investors

- 63. On September 1, 2012, the Oracle Phelps Account reflected a balance of one hundred twenty-five dollars (\$125).
- 64. A review of the bank records for the Oracle Phelps Account revealed that there was no activity between September 1, 2012, and September 27, 2012.
- 65. Between September 28, 2012, and October 26, 2012, Oracle Phelps Account records reflected deposits from four (4) Oracle investors,⁴ in excess of seven hundred twenty thousand dollars (\$720,000), which included:
 - a. a wire transfer in excess of one hundred sixteen thousand three hundred dollars (\$116,300) from FL3’s IRA;
 - b. a wire transfer of twenty thousand dollars (\$20,000) from a sixty-six (66) year-old resident of Sun City, Arizona (“AZR”);

³ Stonegate Capital Partners is an investment management and alternative investment fund consulting firm.

⁴ These investors had previously executed Oracle Agreements provided by D. Steele.

- c. transfers of four hundred twenty-four thousand dollars (\$424,000) from a fifty-two (52) year-old resident of Oldsmar, Florida (“FL4”); and
 - d. a wire transfer of one hundred sixty thousand dollars (\$160,000) from the self-directed individual retirement account (“SDIRA”) of FL3’s spouse, a fifty-five (55) year-old resident of Oldsmar, Florida (“FL5”).
66. A review of the bank records reflect that investment funds from these four (4) investors were deposited in the Oracle Phelps Account and used to pay, among other things:
- a. one hundred twenty-five thousand dollars (\$125,000) to a CMI bank account held at Phelps County Bank (“CMI Account”).⁵ In the CMI Account, these funds were used to pay, among other things:
 - i. twenty thousand dollars (\$20,000) to another Oracle investor;
 - ii. eighteen thousand dollars (\$18,000) to a bank account held at Phelps County Bank in the name of J. Steele (“J. Steele Personal Account”), for personal expenditures;
 - iii. two (2) payments totaling twenty-six thousand dollars (\$26,000) to the J. Steele DBAs Account; and
 - iv. in excess of fifty-five thousand dollars (\$55,000) to a Chevrolet dealership for the purchase of a car;
 - b. fifty-five thousand dollars (\$55,000) to the J. Steele DBAs Account. In the J. Steele DBAs Account, these funds were used, among other things, for:
 - i. D. Steele’s and J. Steele’s personal expenditures;
 - ii. payments to other investors; and
 - iii. a payment in excess of forty-three thousand dollars (\$43,000) to an Acura dealership for the purchase of a car; and
 - c. six hundred forty-four thousand dollars (\$644,000) to an account in the name of D. Steele at MIG Bank.
67. After the D. Steele OTR, D. Steele provided documents to the Enforcement Section indicating that seventeen (17) clients had invested in excess of one million four hundred thousand dollars (\$1,400,000) with Oracle.
68. D. Steele provided the Enforcement Section with account statements purportedly from MIG Bank. These statements indicated that D. Steele’s accounts at MIG Bank had a

⁵ The authorized signatories on the CMI Account were D. Steele and J. Steele.

balance in excess of five million five hundred thousand dollars (\$5,500,000). These statements appear to have been altered.

69. The Enforcement Section contacted MIG Bank and has been unable to confirm the validity of the MIG Bank statements.
70. CMI, Oracle, D. Steele, and/or J. Steele failed to disclose to FL1, FL2, FL3, FL4, FL5, AR, AZR, MR1, and/or MR2:
 - a. that some investor funds would not be traded in the forex market;
 - b. that investor funds would be placed in D. Steele and J. Steele's joint trading accounts at MIG Bank;
 - c. that D. Steele operated the forex trading activity under J. Steele's DBAs;
 - d. that D. Steele operated the forex trading activity through bank accounts owned and controlled by J. Steele;
 - e. that D. Steele was required to be registered as an issuer agent in the State of Missouri;
 - f. J. Steele's background and history in forex trading;
 - g. that D. Steele was a party to the DOJ Judgment and had a tax liability in excess of \$190,000;
 - h. the actual risks of D. Steele's forex trading;
 - i. the financial condition of D. Steele and/or J. Steele; and/or
 - j. that some investment funds would be used, among other things, to:
 - i. pay other investors;
 - ii. pay a construction company;
 - iii. purchase vehicles; and/or
 - iv. pay a DOJ tax lien.
71. CMI, Oracle, D. Steele, and/or J. Steele misrepresented to FL1, FL2, FL3, FL4, FL5, AR, AZR, MR1 and/or MR2:
 - a. how investor funds would be used;

- b. how investor funds would be repaid; and/or
- c. that all funds invested would be traded in the forex market.

III. CONCLUSIONS OF LAW

72. **THE COMMISSIONER CONCLUDES** that Respondents Oracle, D. Steele, and J. Steele violated Section 409.3-301, RSMo. (Cum. Supp. 2013)⁶, when those respondents offered or sold securities in Missouri without these securities being (1) a federal covered security, (2) exempt from registration under Sections 409.2-201 or 409.2-203, or (3) registered under the Missouri Securities Act of 2003.
73. **THE COMMISSIONER FURTHER CONCLUDES** that Respondent D. Steele violated Section 409.4-402(a), when he transacted business in this state as an agent while not registered as an agent in the State of Missouri.
74. **THE COMMISSIONER FURTHER CONCLUDES** that Respondent Oracle violated section 409.4-402(d), when it engaged in offering or selling securities in this state while employing or associating with D. Steele, who was transacting business as an agent in this state on behalf of Oracle, in violation of Section 409.4-402(a).
75. **THE COMMISSIONER FURTHER CONCLUDES** that Respondent J. Steele violated section 409.4-402(d), when she engaged in offering or selling securities in this state while employing or associating with D. Steele, who was transacting business as an agent in this state on behalf of J. Steele, in violation of Section 409.4-402(a).
76. **THE COMMISSIONER FURTHER CONCLUDES** that Respondents Oracle, D. Steele, or J. Steele violated Section 409.5-501(2), when, in connection with the offer, sale, or purchase of a security to FL1, FL2, FL3, FL4, FL5, AR, AZR, MR1, or MR2, those respondents omitted to state to those investors material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, including, but not limited to, the following:
- a. that some investor funds would not be traded in the forex market;
 - b. that investor funds would be placed in D. Steele and J. Steele's joint trading accounts at MIG Bank;
 - c. that D. Steele operated the forex trading activity under J. Steele's DBAs;
 - d. that D. Steele operated the forex trading activity through bank accounts owned and controlled by J. Steele;

⁶ Unless otherwise noted, all statutory references are to the 2013 cumulative supplement of the Revised Statutes of Missouri.

- e. that D. Steele was required to be registered as an issuer agent in the State of Missouri;
 - f. J. Steele's background and history in forex trading;
 - g. that D. Steele was a party to the DOJ Judgment and had a tax liability in excess of \$190,000;
 - h. the actual risks of D. Steele's forex trading;
 - i. the financial condition of D. Steele and/or J. Steele; and/or
 - j. that some investment funds would be used, among other things, to:
 - i. pay other investors;
 - ii. pay a construction company;
 - iii. purchase vehicles; and/or
 - iv. pay a DOJ tax lien.
77. **THE COMMISSIONER FURTHER CONCLUDES** that Respondents Oracle, D. Steele, or J. Steele violated Section 409.5-501(2), when, in connection with the offer, sale, or purchase of a security to FL1, FL2, FL3, FL4, FL5, AR, AZR, MR1, or MR2, those respondents made untrue statements to those investors including:
- a. how investor funds would be used;
 - b. how investor funds would be repaid; and/or
 - c. that all funds invested would be traded in the forex market.
78. **THE COMMISSIONER FURTHER CONCLUDES** that, at the time Respondents Oracle, D. Steele, and/or J. Steele engaged in the above violations, AZR was over the age of sixty (60) years old and was an elderly person as that term is defined under Section 409.6-604(d)(3)(B).
79. **THE COMMISSIONER FURTHER CONCLUDES** that, by committing the above violations, Respondents Oracle, D. Steele, or J. Steele engaged in illegal acts, practices, or courses of business, and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.
80. **THE COMMISSIONER CONCLUDES**, pursuant to Section 409.6-605(b), that the Order in Section IV is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003.

IV. ORDER

NOW THEREFORE, it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this Order are prohibited from violating or materially aiding in any violation of:

- A. Section 409.3-301, by offering or selling unregistered, nonexempt, and nonfederally covered securities in this state;
- B. Section 409.4-402(a), by transacting business as an unregistered agent;
- C. Section 409.4-402(d), by offering or selling any securities in this state while employing or associating with an agent who is transacting business in this state on behalf of a broker-dealer or issuer unless the agent is registered under the Act or exempt from such registration;
- D. and Section 409.5-501, by, in connection with the offer or sale of securities, making an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statement made, in light of the circumstances under which it is made, not misleading or engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), Respondents Oracle and D. Steele shall pay a civil penalty in the amount of \$10,000 for multiple violations of Section 409.3-301. This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), Respondent D. Steele shall pay a civil penalty in the amount of \$1,000 for violating Section 409.4-402(a). This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), Respondent Oracle shall pay a civil penalty in the amount of \$1,000 for violating Section 409.4-402(d). This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This

amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(d), Respondents Oracle and D. Steele shall pay a civil penalty in the amount of \$15,000 for multiple violations of Section 409.5-501 where at least one violation was against an elderly person. This amount shall be made payable to the State of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(e), Respondents Oracle and D. Steele shall, jointly and severally, pay \$2,030.63 in actual costs for investigation into, and the proceedings associated with, this matter. This amount shall be made payable to the Investor Education and Protection Fund. This amount shall be sent to the Securities Division, at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102, within 30 days of the date of this Final Order.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604(e), Respondent J. Steele shall pay \$5,000.00 in actual costs for investigation into, and the proceedings associated with, this matter. This amount shall be made payable to the Investor Education and Protection Fund. The amounts due under this paragraph shall be sent to the Securities Division, at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102, and shall be payable in 36 monthly installments. J. Steele shall pay thirty-five payments of \$140 and a final payment of \$100. The first payment shall be due on October 10, 2016, and all other payments shall be due and payable on the first of the remaining thirty-five months. Should Respondent J. Steele fail to meet any monthly payment, all remaining payments shall become immediately due and payable by J. Steele under operation of law and such immediately due payments shall be in addition to the suspended payment detailed in the next paragraph as well as all other penalties then available under the law.

IT IS FURTHER ORDERED that, pursuant to Section 409.6-604 and the Stipulation, Respondent J. Steele shall pay \$20,000 into the Investor Education and Protection Fund for multiple violations of Sections 409.3-301 and 409.5-501. This payment is suspended and, provided that Respondent complies with the Missouri Securities Act and timely pays the costs of investigation, shall be fully and finally waived upon the completion of the payments outline in the previous paragraph. Upon J. Steele's failure to comply with the terms of the Stipulation and this Order, this suspended payment shall become immediately due and payable by Respondent J. Steele under operation of law, and such immediately due payments shall be in addition to all other penalties then available under the law.

[This section intentionally left blank.]

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,
MISSOURI THIS TWENTY-NINETH DAY OF SEPTEMBER 2016.



JASON KANDER
SECRETARY OF STATE

Andrew M. Hartnett

ANDREW M. HARTNETT
COMMISSIONER OF SECURITIES

CERTIFICATE OF SERVICE

I hereby certify that on this 29th day of September, 2016, a copy of the foregoing Final Order to Cease and Desist and Order Awarding Restitution, Costs, and Civil Penalties in the above styled case was:

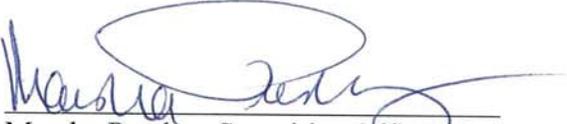
mailed by Certified U.S. mail and email to:

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341 Raven Circle
Wyoming, Delaware 19934

Champion Management International, LLC
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Marsha Presley, Securities Office Manager