



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

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COMMISSION SANCTIONS PROMOTERS OF UNREGISTERED COSTA RICAN INVESTMENT

PHOENIX, AZ—The Arizona Corporation Commission today sanctioned two individuals for promoting an unregistered investment opportunity in a Costa Rican-based company.

Respondents Ronald James Strayer of Scottsdale and Jeffrey Stanford Ryan of Phoenix agreed to pay a \$2,500 administrative penalty for promoting an investment opportunity in RJSR Land Development CR, a Costa Rican corporation, while neither of the men was registered to offer or sell securities in Arizona.

Strayer and Ryan solicited potential investors through the use of a web site and a local newspaper—including the publication's online version. Strayer and Ryan told potential investors that the purpose of RJSR Land Development CR was to acquire, develop and sell approximately 600 acres of real estate located in Costa Rica and that half of the stock would be owned by corporate officers and the remaining 50 percent by a maximum of 18 other investors. The cost per share of RJSR stock was \$70,000.

Due to early intervention by the Commission's Securities Division, the respondents shut down the web site before any investment dollars exchanged hands. In settling this matter, Strayer and Ryan neither admitted nor denied the Commission's findings, but agreed to the entry of the consent order.

The full text of the Commission orders can be viewed at: <http://www.azcc.gov/divisions/securities/enforcement/enforce-orders.asp> All public documents related to the cases can be viewed and/or printed through the Commission's e-Docket system. The docket number assigned to the Strayer and Ryan matter is S-20564A-07-0643.

Caution for investors:

The Corporation Commission urges the public to carefully scrutinize investment opportunities found online or in publications. In the last few months, the Commission has filed an increasing number of actions against such advertised investment opportunities. Investors need to be especially cautious now because scam artists will use the recent downturn in the stock market to exploit investors' anxiety about increasing their earnings. Even when investing with someone they know, investors should verify the registration of sellers and investment opportunities and investigate disciplinary histories by contacting the Arizona Corporation Commission's Securities Division at 602-542-4242 or toll free in Arizona at 1-866-VERIFY-9. The Division's investor education web site also has helpful information at www.azinvestor.gov.

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