

1 STATE OF WASHINGTON
2 DEPARTMENT OF FINANCIAL INSTITUTIONS
3 SECURITIES DIVISION

4 IN THE MATTER OF DETERMINING
5 whether there has been a violation
6 of the Securities Act of Washington by:

7 Progolf International, Inc.; Ron Davies,
8
9 Respondents.

Order Number S-09-419-11-CO01

CONSENT ORDER

10 **INTRODUCTION**

11 On February 2, 2010, the Securities Administrator of the State of Washington issued
12 Statement of Charges and Notice of Intent to Issue an Order to Cease and Desist, Impose Fines,
13 and Charge Costs, S-09-419-09-SC01, hereinafter referred to as the "Statement of Charges,"
14 against the Respondents Progolf International, Inc. and Ron Davies. The Securities Division
15 and Progolf International, Inc. and Ron Davies do hereby agree to this Consent Order in
16 settlement of the above captioned matter. The Securities Division has, in the Statement of
17 Charges, made certain allegations and conclusions, set forth under the headings "Tentative
18 Findings of Fact" and "Conclusions of Law." Progolf International, Inc. and Ron Davies
19 neither admit nor deny the Tentative Findings of Fact and Conclusions of Law, which are
20 hereby incorporated by reference into this Consent Order.

21 **CONSENT ORDER**

22 Based upon the foregoing and finding it in the public interest:

1 IT IS AGREED AND ORDERED that the Respondents Progolf International, Inc. and
2 Ron Davies shall cease and desist from violation of RCW 21.20.010, the anti-fraud section of
3 the Securities Act of Washington.

4 IT IS FURTHER AGREED AND ORDERED that the Respondent Ron Davies shall
5 cease and desist from violation of RCW 21.20.040, the securities salesperson and broker-
6 dealer registration section of the Securities Act of Washington.

7 IT IS FURTHER AGREED AND ORDERED that the Respondents Progolf
8 International, Inc. and Ron Davies shall cease and desist from violation of RCW 21.20.140,
9 the securities registration section of the Securities Act of Washington.

10 IT IS FURTHER AGREED that the Respondents Progolf International, Inc. and Ron
11 Davies shall be jointly and severally liable for and shall pay the Securities Division the costs
12 and other expenses incurred in the investigation of this matter in the amount of \$1,000 on or
13 before the date of entry of this Consent Order.

14 IT IS FURTHER AGREED that the Respondents Progolf International, Inc. and Ron
15 Davies enter into this Consent Order freely and voluntarily and with full understanding of its
16 terms and significance.

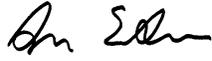
17 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this
18 order.

19 IT IS FURTHER AGREED that in consideration of the foregoing, the Respondents
20 Progolf International, Inc. and Ron Davies waive their right to a hearing in this matter and
21 judicial review of this order.

22 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

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Approved by:



Suzanne Sarason
Chief of Enforcement

Presented by:



Bridgett Fisher
Enforcement Attorney