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JACK D. LADD
MEMBER

SSB Docket No. 02-19

IN THE MATTER OF
ONE SHARE OF STOCK, INC.
DBA ONESHARE.COM
AND LANCE LEE

§
§
§
§

Order No. CDO-1464

TO: One Share of Stock, Inc. dba OneShare.com
85 Bluxome Street, Suite 101
San Francisco, California 94107

Lance Lee
85 Bluxome Street, Suite 101
San Francisco, California 94107

EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Deputy Securities Commissioner of the State of Texas ("Deputy Securities Commissioner") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2002) ("Texas Securities Act").

The Staff of the Enforcement Division ("the Staff") of the Texas State Securities Board ("the Securities Board") has presented evidence sufficient for the Deputy Securities Commissioner to find that:

FINDINGS OF FACT

1. One Share of Stock, Inc., doing business as OneShare.com ("One Share"), is an entity whose last known address is 85 Bluxome Street, Suite 101, San Francisco, California 94107.
2. Lance Lee ("Lee") is the founder of One Share. Lee's last known business address is the same as the address of One Share.

3. On or about June 11, 2002, One Share and Lee (hereinafter collectively referred to as "Respondents") sent, or caused to be sent, e-mails to at least one Texas resident offering for sale shares of stock. Respondents also offer for sale shares of stock from their website located at www.oneshare.com.
4. Respondents have offered securities in Texas at a time when they were not registered as securities dealers or agents with the Securities Commissioner as required by Section 12 of the Securities Act.
5. Respondents failed to disclose, in the above-referenced website, the material fact that a Cease and Desist Order was issued against Respondents on February 19, 2002, by the Pennsylvania Securities Commission based on violations of the Pennsylvania Securities Act.
6. Respondents failed to disclose, in the above-referenced website, the material fact that a Cease and Desist Order was issued against Respondents and Adrienne Urizar on March 18, 2002, by the Alabama Securities Commission for the offer and/or sale of stock in more than 200 companies to residents of the State of Alabama in violation of Section 8-6-3 (A), Code of Alabama, 1975 for the sale of securities by an unregistered dealer and/or agent.

CONCLUSIONS OF LAW

1. The stock offered by Respondents is a security as defined by Section 4.A of the Texas Securities Act.
2. Respondents violated Section 12 of the Texas Securities Act by offering for sale securities in Texas without being registered pursuant to the provisions of Section 12 of the Texas Securities Act.
3. Respondents have made offers of securities in Texas that are materially misleading or otherwise likely to deceive the public through failing to disclose, in the advertisement located at website "<http://www.oneshare.com>", the information contained in Findings of Fact, paragraphs 5 and 6.
4. Respondents' conduct, acts and practices threaten immediate and irreparable harm to the public.
5. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Texas Securities Act.

ORDER

1. It is therefore ORDERED that Respondents immediately CEASE AND DESIST from acting as securities agents or dealers until they are registered or an available exemption is utilized.

2. It is further ORDERED that Respondents immediately CEASE AND DESIST from offering securities to Texas residents through the use of fraud or through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.

NOTICE

Under Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served. The request for a hearing must be in writing, directed to the Securities Commissioner, stating the grounds for the request to set aside or modify the order. Failure to request a hearing will result in the order becoming final and nonappealable.

You are advised under Section 29.D of the Texas Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of this Act is a criminal offense punishable by a fine of not more than \$5,000, or imprisonment in the penitentiary for not more than two years, or by both fine and imprisonment.

SIGNED AND ENTERED by the Deputy Securities Commissioner this 1st day of July, 2002.


JOHN R. MORGAN
Deputy Securities Commissioner