

TRAVIS J. ILES  
SECURITIES COMMISSIONER



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## Texas State Securities Board

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IN THE MATTER OF §  
PAUL LESLIE DEPEW AKA LESLIE PAUL § **Order No. ENF-20-CDO-1807**  
AND HOW BAZZAR, LLC §

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**TO: Paul Leslie Depew aka Leslie Paul**

2428 College Parkway, Flower Mound, Texas 75028;  
c/o CT Corporation System, 1999 Bryan Street, Suite 900, Dallas, Texas 75201; and  
350 North Saint Paul #2900, Dallas, Texas 75201.

**How Bazzar, LLC**

2428 College Parkway, Flower Mound, Texas 75028;  
c/o CT Corporation System, 1999 Bryan Street, Suite 900, Dallas, Texas 75201; and  
350 North Saint Paul #2900, Dallas, Texas 75201.

### EMERGENCY CEASE AND DESIST ORDER

This is your OFFICIAL NOTICE of the issuance by the Securities Commissioner of the State of Texas (the "**Securities Commissioner**") of an EMERGENCY CEASE AND DESIST ORDER pursuant to Section 23-2 of The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1-581-45 (the "**Securities Act**").

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

#### FINDINGS OF FACT

1. Paul Leslie Depew is the manager of How Bazzar, LLC, and they operate a flea market in Dallas, Texas.
2. Mr. Depew and How Bazzar, LLC, are raising capital and purportedly plan to use the proceeds to move the flea market to a larger facility in the "Northwestern Hills" area of Dallas, Texas.
3. In truth and in fact, Mr. Depew is a convicted felon and a thief. He is now using the alias Leslie Paul to conceal his true identity and criminal history from the investing public.

4. The Securities Commissioner is entering this Emergency Cease and Desist Order to stop the illegal and fraudulent conduct and to protect the public from immediate and irreparable harm.

#### RESPONDENTS

5. Paul Leslie Depew ("**Respondent Depew**") is the manager of How Bazzar, LLC. He can be served by certified mail, return receipt requested, addressed to 2428 College Parkway, Flower Mound, Texas 75028. He can also be served by certified mail, return receipt requested, addressed to the registered agent for How Bazzar, LLC, CT Corporation System, at 1999 Bryan Street, Suite 900, Dallas, Texas 75201, and 350 North Saint Paul #2900, Dallas, Texas 75201.
6. How Bazzar, LLC ("**Respondent How Bazzar**") can be served by certified mail, return receipt requested, addressed to 2428 College Parkway, Flower Mound, Texas 75028. It can also be served by certified mail, return receipt requested, addressed to its registered agent, CT Corporation System, at 1999 Bryan Street, Suite 900, Dallas, Texas 75201, and 350 North Saint Paul #2900, Dallas, Texas 75201.

#### THE FLEA MARKET

7. Respondent How Bazzar purportedly operates an indoor flea market in a facility with 30,000 square feet in Dallas, Texas.
8. Respondent Depew and Respondent How Bazzar (collectively the "**Respondents**") are now raising capital to move locations to a facility with 60,000 square feet in the Northwestern Hills area in Dallas, Texas.

#### THE PUBLIC SOLICITATIONS

9. Respondents are publishing advertisements in the business and commercial section of craigslist.org for residents of Texas and other states.
10. The advertisements are soliciting investments tied to the indoor flea market and collectively describing the investments as follows:
  - A. They are explaining investments of \$12,500 may return \$2,500 per month over a term of ten years and investments of \$25,000 may return \$5,000 per month over a term of ten years;
  - B. They are explaining investors may receive additional revenue derived from game, food and beverage sales; and
  - C. They are explaining the investments are "[f]ully secured."

### THE MEMBERSHIP INTERESTS

11. Respondents are offering membership interests issued by Respondent How Bazzar as follows:
  - A. Respondents are offering a maximum of forty percent of membership interests issued by Respondent How Bazzar to potential investors; and
  - B. Respondent Depew, as managing member, will retain sixty percent of membership interests in Respondent How Bazzar.
12. Respondents are selling the membership interests for \$25,000 per five percent of the membership interests issued by Respondent How Bazzar, and they are claiming investors should receive a return of principal within six to eight months.
13. Respondents are also claiming that UCC filings will be made for each investment.

### REGISTRATION VIOLATIONS

14. Respondents have not been registered with the Securities Commissioner as dealers or agents at any time material hereto.
15. The membership interests have not been registered by qualification, notification, or coordination at any time material hereto, and no permit has been granted for their sale in or from Texas at any time material hereto.

### FRAUD AND DECEIT AND THE USE OF AN ALIAS

16. In connection with the offer of membership interests, Respondents are representing Respondent Depew's name is "Leslie Paul" when in truth and in fact his name is "Paul Leslie Depew," and the misrepresentation of Respondent Depew's name constitutes a misrepresentation of a relevant fact.
17. Respondents are making an offer containing statements that are materially misleading or otherwise likely to deceive the public by misrepresenting Respondent Depew's name as "Leslie Paul," in part because the use of an alias prevents investors conducting due diligence from discovering Respondent Depew's criminal history and other material information set forth herein.

### FRAUD AND DECEIT AND THE MISREPRESENTATION OF FEDERAL SECURITIES LAWS

18. In connection with the offer of membership interests, Respondents are representing the United States Securities and Exchange Commission prevents Respondents from discussing their business and operational history with

prospective investors, and this statement constitutes a misrepresentation of a relevant fact.

19. Respondents are making an offer containing statements that are materially misleading or otherwise likely to deceive the public by falsely claiming the United States Securities and Exchange Commission prevents Respondents from discussing their business and operational history with prospective investors, in part because the statement dissuades investors conducting due diligence and discovering Respondent Depew's criminal history and other material information set forth herein.

#### FRAUD AND THE CRIMINAL PROSECUTIONS OF RESPONDENT DEPEW

20. In connection with the offer of membership interests, Respondents are intentionally failing to disclose the following material facts about the criminal prosecutions of Respondent Depew:
  - A. On or around November 9, 1990, Respondent Depew was charged with theft of more than \$20,000, a second degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-9004499, in Dallas County, Texas. On or around December 22, 1992, Respondent Depew pleaded guilty and was sentenced to ten years of confinement.
  - B. On or around December 4, 1990, Respondent Depew was charged with theft of more than \$20,000, a second degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-9004807, in Dallas County, Texas. On or around December 22, 1992, Respondent Depew pleaded guilty and was sentenced to ten years of confinement.
  - C. On or around February 1, 1991, Respondent Depew was charged with theft of more than \$20,000, a second degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-9100491, in Dallas County, Texas. On or around December 22, 1992, Respondent Depew pleaded guilty and was sentenced to ten years of confinement.
  - D. On or around February 1, 1991, Respondent Depew was charged with theft of more than \$20,000, a second degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-9100493, in Dallas County, Texas. On or around December 22, 1992, Respondent Depew pleaded guilty and was sentenced to ten years of confinement.
  - E. On or around February 1, 1991, Respondent Depew was charged with theft of more than \$20,000, a second degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-9100495, in Dallas County, Texas. On or

around December 22, 1992, Respondent Depew pleaded guilty and was sentenced to ten years of confinement.

- F. On or around March 27, 1991, Respondent Depew was charged with theft of more than \$20,000, a second degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-9101270, in Dallas County, Texas. On or around January 7, 1993, Respondent Depew pleaded guilty and was sentenced to 15 years of confinement.
- G. On or around December 6, 2007, Respondent Depew was charged with theft of more than \$1,500 but less than \$20,000, a state jail felony, in State of Texas vs. Paul Leslie Depew, Cause No. 401-82988-07, in the 401st District Court, Collin County, Texas. On or around August 28, 2009, Respondent Depew pleaded guilty and the Court ordered him to serve community supervision for a term of two years. On or around May 6, 2010, the Court extended his community supervision by an additional two years because Respondent Depew violated its conditions. On or around April 26, 2012, the Court revoked Respondent Depew's community supervision because he violated its terms, in part by continuing to commit crimes, and he was sentenced to two years of confinement.
- H. On or around February 12, 2008, Respondent Depew was charged with theft of more than \$1,500 but less than \$20,000, a state jail felony in State of Texas vs. Paul Leslie Depew, Cause No. 401-80279-08, in the 401st District Court, Collin County, Texas. On or around August 28, 2009, Respondent Depew pleaded guilty and was ordered to serve community supervision for a term of two years. On or around May 6, 2010, the Court extended his community supervision by an additional two years because he violated its conditions. On or around April 26, 2012, the Court revoked Respondent Depew's community supervision because he violated its terms, in part by continuing to commit crimes, and he was sentenced to two years of confinement.
- I. On or around January 28, 2010, while serving community supervision for the two felony theft convictions described in Findings of Fact 20.G. and 20.H, Respondent Depew was charged with harassment, a class B misdemeanor, in State of Texas vs. Paul Leslie Depew, Case No. 004-80534-10, in County Court at Law 4, Collin County, Texas. On or around June 16, 2010, Respondent Depew pleaded guilty and the Court sentenced him to serve 30 days of confinement.
- J. On or around June 10, 2010, while serving community supervision for the two felony theft convictions described in Findings of Fact 20.G. and 20.H, Respondent Depew was charged with felony criminal mischief, in State of Texas vs. Paul Leslie Depew, Cause No. 2010-1271-D, in the 362nd District

Court, Denton County, Texas. On or around November 17, 2011, Respondent Depew pleaded guilty to class A misdemeanor criminal mischief and the Court sentenced him to serve 50 days of confinement.

- K. On or around November 10, 2011, while on community supervision for the two felony theft convictions described in Findings of Fact 20.G. and 20.H, Respondent Depew was charged with making a false statement to secure property or credit in the amount of more than \$20,000 but less than \$100,000, a third degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. 401-82754-2011, in the 401st District Court, Collin County, Texas. On or around September 17, 2013, Respondent Depew pleaded guilty and the Court sentenced him to serve three years of confinement.
- L. On or around March 15, 2013, Respondent Depew was charged with a third or more DWI, a third degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F-2013-0445-D, in County Criminal Court No. 5, Denton County, Texas. On or around November 12, 2013, Respondent Depew pleaded guilty and the Court sentenced him to serve three years of confinement.
- M. On or around September 22, 2017, Respondent Depew was charged with assault of a family member by impeding breathing or circulation, a third degree felony, in State of Texas vs. Paul Leslie Depew, Cause No. F17-2515-431, in the 431st District Court, Denton County, Texas. On or around May 17, 2019, Respondent Depew pleaded guilty to lesser-included class A misdemeanor assault and the Court sentenced him to serve one day of confinement.

#### FRAUD AND AN UNDISCLOSED CIVIL LAWSUIT AND LIABILITIES

- 21. In connection with the offer of membership interests, Respondents are intentionally failing to disclose the following material facts relating to civil liabilities:
  - A. Respondent Depew was the President of Thrifty Resellers, Inc. aka Thrifty Resellers ("**Thrifty**");
  - B. On or around June 10, 2014, the owner of a commercial shopping center filed a civil lawsuit against Respondent Depew and Thrifty for failure to pay rent in Woodcrest Alliance Limited Partnership vs. Thrifty Resellers, Inc., and Paul Leslie Depew aka Leslie Paul, Cause No. 067-272527-14, in the 67th District Court, Tarrant County, Texas;
  - C. On or around May 21, 2015, the Court granted Summary Judgment against Respondent Depew and Thrifty and ordered them to pay \$103,220.73 in damages, plus pre-judgment interest, and \$29,807.05 in attorney's fees; and

- D. On or around April 3, 2020, an Abstract of Judgment was filed against Respondent Depew's property in Dallas County, Texas, and Respondent Depew's judgment creditors may seek to obtain a Writ of Execution against Respondents' real or personal property in that county.

**FRAUD AND DECEIT AND THE CONCEALMENT  
OF FINANCIAL INFORMATION RELATING TO THE INVESTMENT OFFERING**

22. In connection with the offer of membership interests, Respondents are intentionally failing to disclose the following material facts:
- A. Information regarding the assets, liabilities, cash flow, and operating history of Respondent How Bazzar, as well as any other financial information that reflects Respondents' ability to pay promised returns; and
  - B. Information regarding the assets or collateral that will secure the investments, or information about the assets, liabilities, cash flow, and operating history, as well as any other financial information that reflects Respondents' claim that the investments are "[f]ully secured."
23. Respondents are representing that membership interests are "[f]ully secured." This statement is materially misleading or otherwise likely to deceive the public in light of the following:
- A. Respondents are not disclosing the information set forth herein relating to the lawsuit and summary judgment entered in Woodcrest Alliance Limited Partnership vs. Thrifty Resellers, Inc., and Paul Leslie Depew aka Leslie Paul, Cause No. 067-272527-14, in the 67th District Court, Tarrant County, Texas; and
  - B. Respondents are not disclosing the information set forth herein relating to the Abstract of Judgment filed by judgment creditors against Respondent Depew's property.

**CONCLUSIONS OF LAW**

1. The membership interests are securities as the term is defined by Section 4.A of the Securities Act.
2. Respondents are violating Section 7 of the Securities Act by offering securities for sale in and from Texas at a time when the securities are not registered with the Securities Commissioner.
3. Respondents are violating Section 12 of the Securities Act by offering securities for sale in and from Texas without being registered pursuant to the provisions of Section 12 of the Securities Act.

4. Respondents are engaging in fraud in connection with the offer for sale of securities.
5. Respondents have made an offer containing a statement that is materially misleading or otherwise likely to deceive the public.
6. Respondents' conduct, acts, and practices threaten immediate and irreparable public harm.
7. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Securities Act.

### **ORDER**

1. It is therefore ORDERED Respondents immediately CEASE AND DESIST from offering for sale any security in or from Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under the Securities Act.
2. It is further ORDERED Respondents immediately CEASE AND DESIST from acting as a securities dealer or agent in or from Texas until Respondent is registered with the Securities Commissioner or is acting pursuant to an exemption from registration under the Securities Act.
3. It is further ORDERED Respondents immediately CEASE AND DESIST from engaging in any fraud in connection with the offer for sale of any security in or from Texas.
4. It is further ORDERED Respondents immediately CEASE AND DESIST from offering securities in or from Texas through an offer containing a statement that is materially misleading or otherwise likely to deceive the public.

### **NOTICE**

Pursuant to Section 23-2 of the Texas Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state 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 non-appealable.

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 the Texas Securities Act is a criminal offense punishable by a fine of not more than \$10,000, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.



SIGNED AND ENTERED by the Securities Commissioner this 3<sup>rd</sup> day of June  
2020.



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TRAVIS J. ILES  
Securities Commissioner