

BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE

OF THE STATE OF IDAHO

STATE OF IDAHO, Department of Finance,
Securities Bureau,
Complainant,

vs.

Stephen P. May, dba Hotstocks.org, and
Options and Solutions, Inc.,
Respondents.

Docket No. 2000-7-3

AGREEMENT AND ORDER

The Director of the Department of Finance has instituted an investigation into the conduct of Stephen P. May, dba Hotstocks.org, and Options and Solutions, Inc. Pursuant to said investigation, it appears to the Director that violations of the Idaho Securities Act, Idaho Code §30-1401 et seq., have occurred. The Director and the named Respondents have agreed to resolve this matter without a public hearing or court proceedings. Therefore, the Director deems it appropriate and in the public interest that this Agreement and Order be entered. Respondents consent to the entry of this Agreement and Order.

Respondents

1. Respondent Stephen P. May provides an Internet-based research subscription service that provides non-individualized recommendations for the short-term trading of securities. Respondent May conducts this business under the name of Hotstocks.org. May resides in Hope, Idaho.

2. Respondent Options and Solutions, Inc. is an Idaho corporation that was formed on February 2, 1999, and conducts business from Hope, Idaho. Stephen May is the CEO, President,

resident agent and sole shareholder of Options and Solutions, Inc.

Background

3. Beginning on a date uncertain, but at least since September 1999, Respondents have distributed communications within and outside Idaho soliciting prospective investors to communicate their interest in investing in an investment pool that would be traded and managed by Respondents.

4. The offering materials distributed by Respondents failed to provide complete disclosures regarding the investment program, including a description of all material information associated with the program.

Findings of Violations

5. The investment solicitations made constitute the offer of securities as defined under Idaho Code §§30-1402(10) and (12).

6. The offering information distributed to prospective investors contained inadequate disclosure such that omissions of material fact occurred in violation of Idaho Code §30-1403(2). Respondents have violated Idaho Code §30-1403(2).

7. The offering was conducted in violation of the salesperson and securities registration provisions of the Idaho Securities Act. Respondents have violated Idaho Code §§30-1406 and 30-1416.

Remedies

Complainant and Respondents hereby agree as follows:

1. Respondents represent that the information provided to Complainant in its investigation of this matter is accurate and complete.

2. Respondents acknowledge the Complainant's interpretation that the materials distributed constitute the offer of securities under the Idaho Securities Act.

3. While Complainant has alleged violations of the Idaho Securities Act, Respondents neither admit nor deny that any violations have occurred.

4. Respondents agree to not solicit any further investments in Idaho unless and until the offering and any sales agents are properly qualified pursuant to the Idaho Securities Act.

5. Respondents agree to not claim the availability of, use, or offer or sell securities under, any exemptions under the Idaho Securities Act without first obtaining the written permission of the Director of the Idaho Department of Finance.

6. Respondents agree to abide by the Idaho Securities Act. In the event that Respondents commit violations of the Idaho Securities Act within three (3) years of the date of this Order, Respondents acknowledge that Complainant can incorporate the allegations giving rise to this Order in any future proceeding.

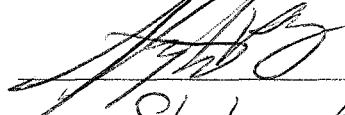
DONE AND DATED at Boise, Idaho, this 15th day of February, 2000.

OPTIONS AND SOLUTIONS, INC.

BY:

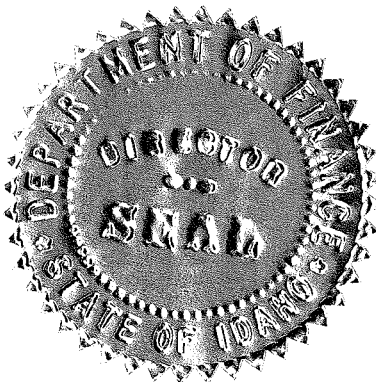
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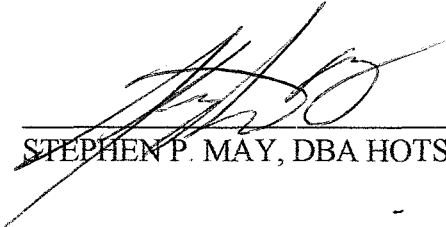
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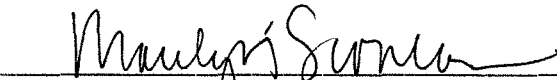


Stephen P. May

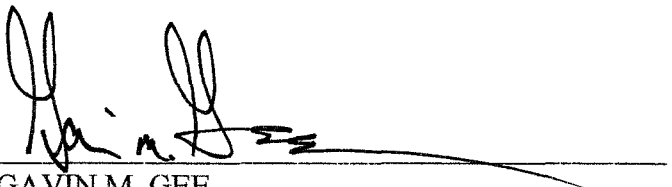
President




STEPHEN P. MAY, DBA HOTSTOCKS.ORG


MARILYN T. SCANLAN
Bureau Chief, Securities Bureau
Department of Finance
State of Idaho

IT IS SO ORDERED this 2ND day of MARCH ~~February~~, 2000.


GAVIN M. GEE
Director of Finance