

**BEFORE THE DIRECTOR OF THE DEPARTMENT FINANCE
OF THE STATE OF IDAHO**

STATE OF IDAHO, Department of)	Docket No. 2013-7-8
Finance, Securities Bureau,)	
)	
Complainant,)	
)	
vs.)	AGREEMENT & ORDER
)	
Jeremy Litster)	
)	
Respondent)	
_____)	

The Director of the Department of Finance ("Department") has conducted an inquiry into the securities activities of Respondent Jeremy Litster ("Litster"). Pursuant to said investigation, it appears that violations of the Idaho Uniform Securities Act, Idaho Code § 30-14-101 *et seq.* have occurred. The Director and Respondent have agreed to resolve this matter without a public hearing or other adjudication. Therefore, the Director deems it appropriate and in the public interest that this Agreement and Order be entered. Respondent consents to the entry of this Agreement and Order.

I. BACKGROUND

1. Jeremy Litster is an Idaho resident who was living in Ada County Idaho at all times pertinent to this Order.
2. During all times pertinent to this Order, Marc S. Jenson resided either in Utah or California. Jenson had at least one prior criminal conviction, including a securities fraud proceeding initiated by the State of Utah in 2005.
3. In early 2009, Litster became involved with Marc Jenson and D R of Boise, Idaho with a view toward obtaining funding for a business proposal then being promoted by Jenson.

While the structure of the business model may have become modified during the course of their dealings, Jenson was initially promoting a business venture involving federal EB-5 immigrant/visa programs. These programs involved the immigration of foreign nationals into the United States who were committed to investing in domestic businesses that created jobs in the U.S.

4. During January 2009, Litster engaged in promotional activities on behalf of Jenson to assist Jenson in raising money from Idaho lenders/investors. In part, Litster solicited funds on behalf of Jenson and introduced others to the business concept so that they might also assist in fund raising activities. It was during the early stages of his involvement with Jenson's activities that Litster became aware of significant derogatory information regarding Jenson including a securities fraud case filed by the State of Utah during 2005. While some investors were solicited by Litster, early investors sent their funds that they loaned/invested directly to Marc Jenson.

5. By February 2009, Litster was intent on obtaining more investors and money for Jenson's project. At Jenson's suggestion, Litster began raising money in his own name. Some investors who provided funds directly to Litster received promissory notes issued by Litster, along with promises of additional profits that would be paid as a result of Jenson's EB-5 business venture. Some investors were promised as much as a ten-fold return on their investment. Other investors did not receive a promissory note although it was verbally represented that they would receive one. Between February 2009 and April 2009, Litster raised more than \$750,000 in his own name, most of which he forwarded to Jenson or entities controlled by Jenson.

II. FINDINGS

1. Between January 2009 and May 2009, Litster offered and sold securities in the form of investment contracts to various Idaho investors. Some investment contracts were sold in

conjunction with the issuance of promissory notes executed by Jeremy Litster.

2. Idaho Code § 30-14-301 provides that it is unlawful for any person to sell or to offer to sell any security in this state unless: (a) the security is a federal covered security; (b) the security, transaction or offer is exempted from registration under sections 30-14-201 through 30-14-203, Idaho Code; or (c) the security is registered under the Act.

3. Respondent offered and sold unregistered, non-exempt securities in violation of §30-14-301.

4. Idaho Code § 30-14-501 provides that, in connection with the offer and sale of a security, it is unlawful to omit material facts, to misrepresent material facts, or to engage in a scheme or artifice to defraud.

5. Respondent violated I.C. § 30-14-501 in connection with the offer or sale of his investment contract securities, by omitting to state material facts, misrepresenting material facts and misleading investors. For example, the Respondent, through his representations, led investors to have a false sense of security by strongly describing his belief in the safety of the investment and by referring investors to documentary material which Respondent believed to explain and/or dispel certain derogatory facts regarding Marc Jenson.

III. AGREEMENT, ACKNOWLEDGEMENT & REMEDIES

1. Respondent admits that he sold unregistered, non-exempt securities to Idaho investors.

2. Respondent neither admits nor denies the findings that he engaged in violations of Idaho Code §30-14-501.

3. Respondent agrees to not solicit, recommend, offer or sell any securities in the state of Idaho for a period of five (5) years. Respondent further agrees that for an additional period of five (5) years he shall not solicit, recommend, offer or sell any securities in the state of Idaho

without obtaining prior specific written approval of the Department.

4. Respondent agrees not to apply for registration in Idaho as a securities salesperson or investment adviser representative for a period of five (5) years. Respondent further agrees that for an additional period of five (5) years he shall not apply for registration in Idaho as a securities salesperson or investment adviser representative without obtaining prior specific written approval of the Department.

5. Respondent represents that the information provided to Complainant in its investigation of this matter is accurate and complete.

6. Respondent agrees to cooperate with the Complainant in the event the Complainant initiates enforcement action against any other Idaho resident that he collaborated with in the raising of funds for Marc Jenson.

7. Litster waives any applicable statutes of limitation, and specifically agrees to waive/not assert any of the Idaho Code § 30-14-509G) statutes of limitation against any private party for one (1) year from the date of signature on this Order. Waiving the Idaho Code § 30-14-5090) statutes of limitation is for the benefit of private parties, and this waiver is to accrue to them. Litster agrees that this waiver is supported by adequate consideration, and further agrees that if he asserts an Idaho Code § 30-14-509G) statute of limitation against any private party in violation of this paragraph, it shall be a material breach of this Agreement & Order and will justify the Complainant in seeking all remedies available to it prior to the execution of this Order.

8. Respondent agrees to comply with all provisions of the Idaho Uniform Securities Act in the future. In the event that the Respondent commits violation of the Act within one (1) year of the date of this Order, Respondent acknowledges that Complainant can incorporate the allegations giving rise to this Order in any future proceeding, and hereby waives any statute of

limitations applicable to these allegations.

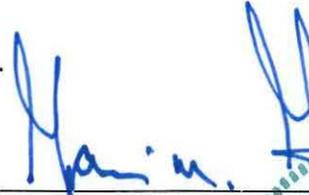
AGREED TO and ACKNOWLEDGED this 4th day of July, 2013.



JEREMY LITSTER

IT IS SO ORDERED.

DATED this 22nd day of July 2013.



GAVIN M. GEE, Director
Idaho Department of Finance

