STATE OF NORTH CAROLINA

Department of The Secretary of State

THE NORTH CAROLINA SECURITIES DIVISION, **Petitioner,** **vs.** **JOHN DAVID TURNER,** **Individual CRD #1176333 and** **Sole Proprietorship Investment Adviser** **CRD #138512,** **Respondent.**	**TEMPORARY ORDER TO CEASE AND DESIST** **AND** **SUMMARY SUSPENSION OF REGISTRATION** **FILE NO. 05-016-CC**

Pursuant to the authority granted by Chapter 78A and 78C of the North Carolina General Statutes (the North Carolina Securities Act and the North Carolina Investment Advisers Act, respectively) and the rules promulgated thereunder, the Securities Division of the Department of the Secretary of State, hereinafter referred to as the "Division," has investigated the activities of natural person **JOHN DAVID TURNER,** (hereinafter "Turner"), to determine if he has engaged in, or is about to engage in, any act or practice constituting a violation of the North Carolina Securities Act or any rule or order thereunder.

THE DIVISION has filed an Administrative Petition against Respondent Turner seeking, among other remedies, a Temporary Order to Cease and Desist pursuant to the provisions of N.C.G.S. §§78A-47(b)(2) and a summary suspension, pursuant to the

provisions of N.C.G.S. §78C-19(c), of the registration of Respondent Turner to transact business as an investment adviser in North Carolina.

THE SECRETARY OF STATE, acting by and through her duly authorized Deputy Securities Administrator, from the investigation and the information derived therefrom, and for the protection and preservation of the public welfare and in the public interest, makes the following:

FINDINGS OF FACT

1. Respondent **JOHN DAVID TURNER** (hereinafter "Turner") is a natural person who maintains residential addresses at 2 Park Road, North Wilkesboro, North Carolina, 28659; 329 Greenway Lane, Wilkesboro, North Carolina, 28697 and 1792 Oakley Ridge Road, North Wilkesboro, North Carolina, 28659 and who maintains a principal office and place of business as an investment adviser at 915 Main Street, Park Place #36, North Wilkesboro, North Carolina, 28659.

2. Respondent Turner is a person registered as an investment adviser with the State of North Carolina pursuant to N.C.G.S. §78C-17(a) and has been so registered since December 31, 2005.

3. Beginning in April, 1997 and continuing through November 1997, Respondent Turner transacted business in North Carolina as a securities dealer or salesman by offering and selling securities in the form of bonds issued by Worldwide Bond Partners, Inc. and/or World Wide Bond Partners, Inc. and/or Evergreen Security, Ltd. (hereinafter "World Wide Bonds") which were purported to provide a rate of return of 12% per annum until maturity (maturity of the bonds was equal to five years from the date of issue of each of the bonds).

4. At the time of offering and selling the securities of World Wide Bonds to the investing public in North Carolina, the securities being offered and sold were not registered under the North Carolina Securities Act, in violation of N.C.G.S. §78A-24.

5. In connection with the offer and sale of the aforesaid security to the investing public in North Carolina, Respondent Turner omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, in violation of N.C.G.S. §78A-8(2), in that Respondent Turner omitted to state to offerees that the securities being offered and sold were being done so in violation of the North Carolina Securities Act, specifically in violation of N.C.G.S. §78A-24.

6. It is in the public interest of the citizens of North Carolina that Respondent Turner be prohibited from violating the provisions of the North Carolina Securities Act in connection with selling or making offers to sell securities, buying or soliciting offers to buy securities, and transacting business as a dealer or salesman.

7. Respondent Turner presently continues to have the ability to offer and sell securities to persons in North Carolina in violation of the provisions of N.C.G.S. §§78A-8 and 78A-24.

8. A Temporary Order to Cease and Desist is necessary and appropriate to address Respondent Turner's violations of the North Carolina Securities Act. Any delay in issuing an order under N.C.G.S. §§78A-47(b)(1) will result in irreparable harm to the public interest by allowing unregistered persons to continue to transact business in North Carolina in violation of its laws and to its citizens in the form of economic loss resulting from investment in securities sold in violation of its laws.

9. A Summary Order Suspending Registration of Turner as an investment adviser pursuant to N.C.G.S. §78C-19(c) is necessary or appropriate in the public interest or for the protection of investors and clients and consistent with the purposes fairly intended by the policy and provisions of Chapter 78C pending a final determination of any proceeding under N.C.G.S. §78C-19.

CONCLUSIONS OF LAW

1. The Secretary of State has statutory authority pursuant to N.C.G.S. §§78A-47(b)(2) to enter and issue a Temporary Order to Cease and Desist against the individual Respondent Turner.

2. There is reasonable cause to believe that Respondent Turner has engaged in willful violations of the North Carolina Securities Act, specifically N.C.G.S. §§78A-8 and 78A-24.

3. The Secretary of State has statutory authority pursuant to N.C.G.S. §78C-19(c) to issue summary orders suspending the registration of investment advisers in North Carolina pending final determination of an administrative proceeding initiated under N.C.G.S. §78C-19(a).

4. There is reasonable cause to believe the Respondent will continue to commit acts and omissions in violation of the Securities Act.

5. It is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of Chapter 78A that Respondent Turner be temporarily ordered to cease and desist from making offers and sales of securities in violation of the Securities Act and, in connection with such solicitations, omitting to state material facts necessary to make other statements made, in light of the circumstances under which they were made, not misleading.

6. It is necessary or appropriate in the public interest or for the protection of investors and clients and consistent with the purposes fairly intended by the policy and

provisions of Chapter 78C that the registration of Respondent Turner as an investment adviser be summarily suspended pending a final determination of any proceeding initiated under N.C.G.S. §78C-19.

7. The public interest would be irreparably harmed by the delay inherent in issuing an order under the provisions of N.C.G.S. §§78A-47(b)(1).

NOW, THEREFORE, IT IS ORDERED, pursuant to the authority contained in N.C.G.S. §§78A-47(b)(2), that Respondent **JOHN DAVID TURNER** shall immediately cease and desist from:

a. offering for sale, soliciting offers to purchase, or selling, in or from North Carolina, the securities of World Wide Bonds/Evergreen Security Ltd. or any security of any issuer, howsoever denominated, unless and until said securities are registered pursuant to the provisions of the North Carolina Securities Act; and

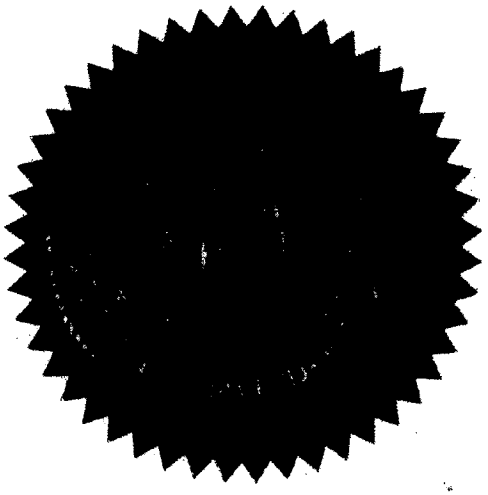
b. in connection with the offer, sale or purchase of any security, omitting to state material facts necessary in order to make statements made, in light of the circumstances under which such statements are made, not misleading.

AND IT IS FURTHER ORDERED, pursuant to the authority contained in N.C.G.S. §78C-19(c), that Respondent **JOHN DAVID TURNER's** registration as an investment adviser is hereby **SUSPENDED** pending final determination of the proceeding initiated pursuant to N.C.G.S. §78C-19(a)(2)(b).

NOTICE IS HEREBY GIVEN that the Respondents may request a hearing upon this matter by transmitting such request, in writing and within thirty (30) business days of receipt of this document, to David S. Massey, Deputy Securities Administrator, Securities Division, Department of the Secretary of State, Post Office Box 29622, Raleigh, North Carolina 27626-0622. A copy of any such request shall be served by first-class mail upon Allan C. J. Russ, Enforcement Attorney, Securities Division, Department of the Secretary of State, Post Office Box 29622, Raleigh, North Carolina 27626-0622. If such a request is made, this matter shall be scheduled for a hearing in accordance with Chapter 150B of the North Carolina General Statutes within twenty (20) days after receipt by the Deputy Securities Administrator of the written request. If no request for a hearing, other responsive hearing, or submission is received by the Deputy Securities Administrator within thirty (30) business days of the receipt of service hereof, this Temporary Order to Cease and Desist shall become final and remain in effect unless it is modified or vacated by the Secretary of State in her capacity as Administrator of the North Carolina Securities Act.

WITNESS MY HAND AND THE OFFICIAL SEAL of the North Carolina Department of the Secretary of State, this the 28th day of April 2006.

Time of entry: 3:12 P .M.



ELAINE F. MARSHALL
SECRETARY OF STATE OF NORTH CAROLINA
and
SECURITIES ADMINISTRATOR, by

DAVID S. MASSEY
DEPUTY SECURITIES ADMINISTRATOR