

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF MARYLAND**

IN THE MATTER OF:	*	CASE NO. 2004-0550
MARTIN J. BEESON D/B/A	*	
MID-ATLANTIC ESTATE PLANNING,	*	
INC.	*	
Respondent.	*	
* * *		

**FINAL ORDER TO CEASE & DESIST
ORDER OF BAR**

WHEREAS, the Maryland Securities Commissioner (the “Securities Commissioner”), pursuant to the authority granted in Section 11-701 of the Maryland Securities Act, Md. Ann. Code, Corps. & Ass’ns (1999 Repl. Vol. & Supp. 2003) (the “Securities Act”), initiated an investigation into the activities of Martin J. Beeson d/b/a Mid-Atlantic Estate Planning (the “Respondent”), in connection with the sale of investments issued by Yucatan Resorts S.A. (“Yucatan Resorts”); and

WHEREAS, based on the information presented by the Division, the Maryland Securities Commissioner (the “Commissioner”) concluded that Respondent engaged in acts or practices constituting violations of the Act; and

WHEREAS, on September 9, 2004, the Commissioner, pursuant to the authority granted by Section 11-701.1 of the Securities Act, issued against Respondents an Order To Show Cause ordering Respondent to show cause why a final order should not be issued permanently barring Respondent from the securities and investment advisory business in Maryland, assessing a monetary

penalty, and ordering him to cease and desist from further violation of Sections 11-301, 11-302, 11-401 and 11-501 of the Securities Act; and

WHEREAS, the Order To Show Cause gave Respondent notice of the opportunity for a hearing in this matter, provided that Respondent submitted within fifteen (15) days of service of the Order To Show Cause an answer, including any written request for a hearing, and notice that Respondent's failure to do so would be deemed a waiver of the right to a hearing and result in the entry of a final order; and

WHEREAS, a copy of the Order To Show Cause was served upon Respondent and upon the Commissioner in accordance with Section 11-802 of the Act; and

WHEREAS, Respondent has failed to file any written response to the Order To Show Cause.

NOW, THEREFORE, IT IS HEREBY FOUND, CONCLUDED AND ORDERED, AS TO RESPONDENT MARTIN J. BEESON, THAT:

I.

JURISDICTION

1. The Securities Commissioner has jurisdiction in this proceeding pursuant to Section 11-701 of the Securities Act.

II.

RESPONDENT

2. Respondent is a Maryland resident with a last known address of 6311 Sandy Street, Laurel, MD 20707-2908.

3. Respondent is not now, nor has he ever been registered in Maryland as a broker-dealer agent, investment adviser or investment adviser representative.

III.

STATEMENT OF FACTS

4. Yucatan is in the business of offering and selling investments relating to time share properties in the Yucatan Peninsula region of Mexico.

5. On information and belief, Yucatan is a foreign corporation with a principal place of business located outside of the United States.

6. Michael E. Kelly is a principal of Yucatan.

7. Yucatan is not registered in Maryland as a broker-dealer or investment adviser.

8. Respondent, acting as an agent on behalf of Yucatan, engaged in the offer and sale of Yucatan investments. Respondent marketed the securities as interest bearing investments relating to time share interests, a/k/a “The Universal Lease Program,” which guaranteed investors a 9 to 11% rate of return on their investments. Respondent told Yucatan investors that the investments were safe and secure and even suitable for funding retirement accounts.

9. Respondent, acting as an agent on behalf of Yucatan, introduced people to the Universal Lease Program and arranged for those individuals to, *inter alia*, sign papers committing the investment of monies in the programs, and he answer investors’ questions prior to the time that they invested.

10. Respondent arranged for investors to contract with a third party service company, World Phantasy Resorts, Inc. (“World Phantasy”), also a foreign corporation, to assume rental

responsibilities with respect to the Universal Lease Program.

11. In order to invest in the Universal Lease Program, investors were not required to have any experience in marketing or renting timeshare interests. According to the documents signed by investors, World Phantasy assumed full responsibility for handling the rental of units, collection of rental monies, and distributions to investors.

Sales In And From Maryland

12. Respondent effected sales transactions involving the securities offered by Yucatan, including sales to Maryland investors.

Relevant Disciplinary History Relating To Issuers

13. In June 1999, the New Mexico Securities Division issued orders against Michael Kelly and others, including Yucatan Investment Corp., in connection with the offer and sale of promissory note investments in violation of New Mexico securities law.

14. In April 2001, the Wisconsin Department of Financial Institutions, Division of Securities, issued an Order to Cease and Desist against Yucatan Resorts and Kelly in connection with the offer and sale of Universal Lease Program investments.

15. On October 22, 2002, the Pennsylvania Securities Commission issued a Summary Order To Cease And Desist against Yucatan in connection with the offer and sale of Universal Lease Program investments.

16. On January 5, 2004, the Maryland Securities Commissioner issued a Summary Order To Cease and Desist against Yucatan, Kelly and World Phantasy in connection with the offer and sale of Universal Lease Program investments.

17. Respondent offered and sold the Yucatan investments to investors without providing

investors with full disclosure of material information, *e.g.*, investors received no financial information regarding the Yucatan or World Phantasy. Also, Respondent misrepresented to investors that investments in Yucatan were safe and secure and failed to fully explain the nature of the investments being marketed and sold.

18. Respondent failed to provide investors who invested in Yucatan's securities with any information regarding disciplinary actions taken or pending against Yucatan and/or Kelly.

No Securities Registration Or Exemption

19. The Division has no record of an application for securities registration or claim of securities exemption or preemption as a federal covered security under the name: "Yucatan Resorts" or any other variation beginning with "Yucatan" or "World Phantasy Tours" or any other variation beginning with "World Phantasy." Furthermore, in the Division's view the foregoing offerings did not qualify for any securities exemption under Maryland law.

IV.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

20. The Statement of Facts contained in this Order are included herein as "Findings of Fact."

21. In connection with the foregoing Statement of Facts, Respondent violated the Maryland Securities Act, Sections 11-301, 11-302, 11-401 and 11-501 of the Securities Act.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that Respondent is permanently barred from the securities and investment advisory business in Maryland, in that Respondent may not participate in securities or investment advisory business in Maryland including but not limited to the offer, sale or issuance or the giving of advice regarding promissory notes, stocks, bonds, investment contracts, sale/leaseback arrangements and all other instruments that qualify as securities; and it is further

ORDERED, that Respondent cease and desist from further violation of Section 11-301 of the Securities Act; and it is further

ORDERED, that Respondent is assessed a monetary penalty of \$20,000.

SO ORDERED:

DATED: _____, 2004

Melanie Senter Lubin
Maryland Securities Commissioner

