

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

In the Matter of:	*	
OCEAN INTERNATIONAL	*	
MARKETING BV	*	
and	*	Securities Division No. 2004-0273
CHURCHILL ASSOCIATES, LTD.	*	
dba SEED INTERNATIONAL, LTD.	*	
and	*	
SEAN STOCKDALE	*	
and	*	
DENVER ANDERSON,	*	
Respondents.	*	

* * * * *

FINAL ORDER TO CEASE AND DESIST

WHEREAS, the Securities Division of the Office of the Attorney General of Maryland (the “Division”), pursuant to authority granted in the Maryland Securities Act, Title 11, Md. Code Ann., Corps. & Ass’ns (1999 Repl. Vol. & Supp. 2003) (the “Act”), initiated an investigation into the securities-related activities of Ocean International Marketing BV, Churchill Associates, Ltd. dba Seed International, Ltd., Sean Stockdale, and Denver Anderson (collectively the “Respondents”); and

WHEREAS, on the basis of that investigation the Securities Commissioner determined that the Respondents had engaged and were about to engage in an act or practice constituting a violation of the securities and agent registration provisions and the antifraud provisions of the Act; and

WHEREAS, the Commissioner determined that immediate action against the Respondents was in the public interest, and on August 20, 2004, issued a Summary Order To Cease And Desist to the Respondents, ordering each to cease and desist from offering or selling investments in or through Ocean or Churchill in violation of the Act pending a hearing in this matter; and

WHEREAS, that Order gave each Respondent notice of the opportunity for a hearing in this matter,

if requested in writing within fifteen days of service of that Order, and gave notice that as to any Respondent not requesting a hearing, a Final Order To Cease And Desist would be issued, imposing a bar from engaging in securities transactions on behalf of others and a monetary civil penalty; and

WHEREAS, none of the Respondents has filed an Answer or requested a hearing;

NOW, THEREFORE, the Commissioner finds it to be in the public interest to issue this Final Order To Cease And Desist, and THE COMMISSIONER FINDS AND ORDERS:

I. JURISDICTION

1. The Securities Commissioner has jurisdiction in this proceeding and over the Respondents pursuant to sections 11-701.1 and 11-801 of the Act.

II. RESPONDENTS

2. Ocean International Marketing BV (“Ocean”) at all relevant times was a foreign business entity of unknown legal structure, with a last-known address of De Leuve, Schiedamsedijk 42, 3011 ED Rotterdam, The Netherlands.

3. Churchill Associates, Ltd. (“Churchill”), dba Seed International, Ltd. (“Seed”), at all relevant times was a foreign business entity of unknown legal structure, with a last-known address of De Leuve, Schiedamsedijk 42, 3011 ED Rotterdam, The Netherlands.

4. Sean Stockdale acted as an agent of Ocean and Churchill, and solicited and arranged investments in Ocean and/or Churchill.

5. Denver Anderson acted as an assistant to Stockdale and an agent of Ocean and Churchill, and sent account forms and other information by fax or telephone to investors in Ocean and/or Churchill.

III. STATEMENT OF FACTS

6. Churchill administers the “Churchill Collectible Program,” through which it claims to act as agent for and represent investors (“Members”) in the purchase or trade of “parcels” (any item purchased by the investor) and/or collectibles, charging a percentage of any profit made as a fee for its services.

7. Members may be grouped together and their funds pooled for the purchase of parcels, which then for one year cannot be sold without Churchill’s consent.

8. Churchill, by or through Ocean, purports to offer investments in wine contracts, promising investors that Churchill will select, purchase, maintain, and arrange the sale of the wine for a percentage of any profits made by the investor.

9. At least one Maryland, U.S.A., resident, having received her money back from a previous investment in Ocean, in late August 2000 received an “Account Opening Form” sent to her home from Ocean, by Anderson, to establish a new investment account with Churchill.

10. Upon assurances from Stockdale that she could invest in “units” for \$40,000, that investor purchased two “units” of wine contracts by sending two wire transfers (\$30,000 on August 30, 2000, and \$10,000 on September 8, 2000) from her account at Charles Schwab to Ocean, at an address in the Netherlands as instructed by Ocean.

11. That investor received statements from Stockdale at Ocean, as late as April 2003, indicating that purchases and sales of wine had been made in her account, and showing the alleged resulting profits.

12. When the investor asked to withdraw her money in Summer 2003, she was told that the account had been set up improperly by Stockdale, with insufficient funds from her to participate fully in the wine program, and that consequently she had been defaulted on a contract. She was told that, in order to receive her \$40,000 back, she first would have to invest another \$210,000. She refused to do so.

13. The investor, although informed that there are profits in her account, has not been repaid.

14. The investor was not told, prior to either of the wire transfers of her funds, that the Iowa,

U.S.A., Securities Commissioner had issued a Cease And Desist Order on August 16, 2000, against Churchill and Heros Global Marketing (an agent for Churchill, and reportedly the predecessor of Ocean).

15. The Maryland Department of Assessments and Taxation has no records reflecting the registration of Ocean or Churchill to do business in this state.

16. Ocean is not registered as a broker-dealer, securities agent, investment adviser or investment adviser representative in Maryland.

17. Churchill is not registered as a broker-dealer, securities agent, investment adviser or investment adviser representative in Maryland.

18. Stockdale is not registered as a broker-dealer, securities agent, investment adviser or investment adviser representative in Maryland.

19. Anderson is not registered as a broker-dealer, securities agent, investment adviser or investment adviser representative in Maryland.

20. The units or interests in wine contracts offered and sold by Ocean and Churchill are not registered in Maryland for offer or sale, and no claim of exemption or preemption has been filed.

IV. CONCLUSIONS OF LAW

21. The Summary Order To Cease And Desist and notice of the right to a hearing was served properly pursuant to Maryland law.

22. The Respondents did not request a hearing, and the right to a hearing has been lost.

23. It is in accord with relevant law and in the public interest to issue this Final Order.

24. The investment in "units" of wine contracts offered or sold by the Respondents constitutes a "security" within the definition of the Act.

25. Respondents violated section 11-501 of the Act by offering and selling unregistered securities in Maryland, for which no claim of preemption or exemption has been filed.

26. Respondents violated section 11-401 of the Act by transacting business in the offer or sale of securities in this state as a broker-dealer or securities agent, without being registered pursuant to the Act.

27. Respondents Ocean and Churchill violated section 11-402 of the Act by employing an unregistered agent for the offer and sale of securities.

28. Respondents violated section 11-301 of the Act by making material misrepresentations and omissions in connection with the offer and sale of securities.

V. SANCTIONS

IT IS HEREBY ORDERED THAT:

29. (a) Respondents permanently cease and desist from offering or selling securities in violation of the Act; and that

(b) Respondents permanently cease and desist from engaging in Maryland, for or on behalf of others, in the business of effecting transactions in securities as an issuer or as an agent, as those terms are defined in the Act, including the offer and sale of any securities whether registered or exempt from registration, and from engaging in any transaction exempted under the Act; and that

(c) Respondents Ocean and Churchill, jointly and severally, are assessed a civil monetary penalty of \$30,000 pursuant to section 11-702 of the Act, payable by certified check to the Office of the Attorney General.

(d) Respondents Stockdale and Anderson are each assessed a civil monetary penalty of \$10,000 pursuant to section 11-702 of the Act, payable by certified check to the Office of the Attorney General.

VI. JURISDICTION RETAINED

30. Jurisdiction is retained by the Securities Commissioner for the purpose of enabling any party

to this Order to apply for such further orders and directions as may be necessary or appropriate for the construction or enforcement of this Order.

IT IS SO ORDERED

September , 2004

MELANIE SENTER LUBIN
SECURITIES COMMISSIONER

CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing Final Order To Cease And Desist by causing a copy to be sent by International delivery, return receipt requested, addressed to:

Ocean International Marketing BV
De Leuve
Schiedamsedijk 42
3011 ED Rotterdam
The Netherlands

Sean Stockdale
c/o Ocean International Marketing BV
De Leuve
Schiedamsedijk 42
3011 ED Rotterdam
The Netherlands

Churchill Associates, Ltd.
c/o Heros Global Marketing BV
De Leuve
Schiedamsedijk 42
3011 ED Rotterdam
The Netherlands

Denver Anderson
c/o Ocean International Marketing BV
De Leuve
Schiedamsedijk 42
3011 ED Rotterdam
The Netherlands

and by delivering a copy to Melanie Senter Lubin, Securities Commissioner, Maryland Division of Securities, 200 St. Paul Place Twenty-fifth Floor, Baltimore, Maryland 21202.

September , 2004 _____

T. Webster Brenner
Assistant Attorney General

Maryland Division of Securities
200 St. Paul Place - 25th Floor
Baltimore, Maryland 21202
410/ 576-6950

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and	*	
SEAN STOCKDALE	*	
and	*	
DENVER ANDERSON,	*	
Respondents.	*	

* * * * *

AFFIDAVIT OF COMPLIANCE WITH SECTION 11-802(b)

I hereby certify that, in accordance with section 11-802(b) of the Maryland Securities Act, Title 11, Md. Code Ann., Corps. & Ass'ns (1999 Repl. Vol. & Supp. 2003), I have effected service upon the Respondents by serving the foregoing Final Order To Cease And Desist upon the Securities Commissioner, and then sending a copy of the Order and notice of service by International Mail, return-receipt-requested, to each Respondent's last known address.

I solemnly affirm under the penalties of perjury and upon personal knowledge that the contents of the foregoing paper are true.

September , 2004

T. Webster Brenner