

BEFORE THE
DIVISION OF SECURITIES
DEPARTMENT OF FINANCIAL INSTITUTIONS
STATE OF WISCONSIN

In the Matter of
WORLD VENTURES, INC.,
INVESTORS FIRST S.A.,
RAYNERD B. CARLSON,
RAFAEL A. GARCIA, and
AL HAGUE aka BILL WILSON,

STATEMENT OF STAFF ALLEGATIONS
and PETITION FOR ORDER OF
PROHIBITION AND REVOCATION

Respondents.

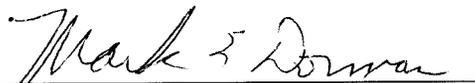
File No. S-01173(EX)

The staff of the Enforcement Unit, Registration & Enforcement Section, of the Division of Securities, Department of Financial Institutions, State of Wisconsin has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. World Ventures, Inc. is, upon information and belief, a foreign business entity, with a last known business address of 102 Piper Crescent, Nanaimo, British Columbia, Canada V9T 3G3;
2. Raynerd B. Carson (hereinafter referred to as "Carson") is an adult male individual who upon information and belief has at all times material hereto been the President and a controlling person of World Ventures, Inc., with a last known business address at that of World Ventures, Inc.;
3. Investors First, S.A. is, upon information and belief, a foreign business entity, with a last known business address of P.O. Box 2122 1002 San Jose', Costa Rica;
4. Rafael A. Garcia (hereinafter referred to as "Garcia") is an adult male individual who upon information and belief has at all times material hereto been the President and a controlling person of Investors First, S.A., with a last known business address at that of Investors First, S.A.;
5. Al Hague aka Bill Wilson (hereinafter referred to as "Hague") is an adult male individual who at all times material hereto has represented Investors First S.A. and Carson in offering and selling securities of World Ventures, Inc. to persons in Wisconsin as described hereinafter, with a last known home address at 14867 Prospect Avenue, White Rock, British Columbia, V4B 2A9 Canada;
6. Upon information and belief, during the period of at least 2000, Hague on behalf of World Ventures, Inc., Investors First S.A., Carson and Garcia offered and sold to at least two persons in Wisconsin shares of common stock of World Ventures, Inc.;
7. The shares of common stock of World Ventures, Inc. are "securities" as that term is defined and used in Ch. 551, Wis. Stats., the Wisconsin Uniform Securities Law;
8. The securities referenced in Paragraphs 6 and 7 above have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.;
9. All the Respondents named herein have violated sec. 551.21(1), Wis. Stats., by offering and selling unregistered securities in Wisconsin as set forth in Paragraphs 6 through 8 above;

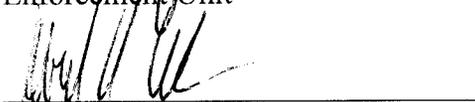
10. In connection with the offers of the securities described above, Investors First, S.A., transacted business in Wisconsin as a "broker-dealer," as that term is defined by sec. 551.02(3), Wis. Stats.;
11. At no time has Investors First, S.A. been licensed as a securities broker-dealer pursuant to Ch. 551, Wis. Stats.;
12. Investors First, S.A. has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin as a broker-dealer without a license;
13. In connection with the offers and sales of the securities described above, Hague transacted business in Wisconsin as a securities "agent" for First Investors S.A. and Garcia, as that term is defined by sec. 551.02(2), Wis. Stats.;
14. At no time has Hague been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.;
15. Hague has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin as a securities agent without a license as set forth in Paragraphs 6 through 11 above;
16. First Investors S.A. and Garcia have violated sec. 551.31(2), Wis. Stats., by employing an unlicensed securities agent to represent them in Wisconsin as set forth in Paragraphs 6 through 11 above;
17. The Staff mailed a letter of inquiry, concerning the matters referenced herein, to Bill Wilson on September 21, 2001, and has received no response to the letter;
18. The Staff mailed a letter of inquiry, concerning the matters referenced herein, to First Investors S.A. on August 1, 2001, but did not receive the names of persons in Wisconsin who invested in the stock of World Ventures, Inc. in the response, among other information requested; and
19. The Staff mailed a letter of inquiry, concerning the matters referenced herein, to World Ventures, Inc. on August 30, 2001, but did not receive the names of persons in Wisconsin who invested in the stock of World Ventures, Inc. in the response, among other information requested.

Therefore, the staff of the Enforcement Unit petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.



Mark E. Dorman
Examiner
Enforcement Unit

12-6-01 2001



David A Cohen
Chief Attorney
Enforcement Unit

12/7/01 2001