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

In the Matter of
GREYFIELD CAPITAL, INC., previously known as
GREYFIELD CONSULTANTS, INC.,
JAMES R. "BOB" SHAW,
ROBERT W. CHRISTIAN, JR., and
BAILEY E. SPEARS, JR.,

Respondents.

PETITION FOR ORDER

File No. S-03049(EX)

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

1. Greyfield Capital, Inc., previously known as Greyfield Consultants, Inc. ("Greyfield") is a privately owned Georgia corporation with a last known business address of 3081 Holcomb Bridge Road, Suite F2, Norcross, GA 30071;

2. James R. "Bob" Shaw ("Shaw") is an individual with a date of birth of June 13, 1953, and a CRD number of 1547959, who, upon information and belief, at all times material hereto has been President and CEO of Greyfield, with a last known business address at that of Crescent Hill Financial Group, Inc., 101 Southhall Lane, Suite 400, Maitland, Florida 32751 and 5318 Lake Bluff Terrace, Sanford, Florida 32771, and last known home address of 1817 Ballybunion, Duluth, GA 30097;

3. Robert W. Christian, Jr. ("Christian") is an individual with a date of birth of June 7, 1964, and a CRD number of 1792351, and who, upon information and belief, at all times material hereto has been a Principal of Greyfield, with a last known business address at that of Greyfield and last known home address of 3491 Clarke Cottage Trace, Marietta, Georgia 30060 and 3987 Evans Drive, Lithia Springs, Georgia 30057;

4. Bailey E. Spears, Jr. ("Spears") is an individual with a date of birth of May 28, 1951, and a CRD number of 1547960, who, upon information and belief, at all times material hereto has been an agent of Greyfield, Shaw and Christian, with a last known business address at that of Greyfield and last known home address of 8825 Applegate Lane, Duluth, GA 30350;

5. During the period of 2001, Christian and Spears, on behalf of Greyfield and Shaw, offered and sold stock of Greyfield to at least two persons in Wisconsin;

6. The stock of Greyfield has never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.;

7. All Respondents have violated sec. 551.21(1), Wis. Stats., by offering and selling unregistered securities in Wisconsin;

8. In connection with the offers and sales of the securities described above, Spears transacted business in Wisconsin as an "agent" for Greyfield, Shaw and Christian, as that term is defined by sec. 551.02(2), Wis. Stats.;

9. At no time has Spears been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.;

10. Spears has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin as a securities agent without a license; and

11. Greyfield, Shaw and Christian have violated sec. 551.31(2), Wis. Stats., by employing an unlicensed agent to represent them in Wisconsin.

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

2-4-03

Mark E. Dorman — Date
Examiner

2/4/03

David A. Cohen — Date
Supervising Attorney