

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

In the Matter of

SPAMAN WHOLESALE, INC., dba
MASTER SPAS OF WISCONSIN,

Respondent.

ORDER OF PROHIBITION
AND REVOCATION
(CONSENT)

File No. S-03123(E X)

Based upon the attached Petition for Order and Waiver and Consent to Order I find that this action is necessary and appropriate in the public interest and for the protection of investors;

Therefore, pursuant to § 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Spaman Wholesale, Inc., dba Master Spas of Wisconsin, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on its behalf, are prohibited from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities are registered under Ch. 551, Wis. Stats., or successor statute.
- b. All exemptions from registration set forth at Ch. 551, Wis. Stats., or successor statute, that might otherwise apply to any offer or sale of any security of or by Spaman Wholesale, Inc. dba Master Spas of Wisconsin, its successors, affiliates, controlling persons, and every entity and person directly or indirectly controlled or organized by or on its behalf, are hereby revoked.
- c. Spaman Wholesale, Inc. dba Master Spas of Wisconsin, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from violating sec. 551.41, Wis. Stats., or successor statute.
- d. Spaman Wholesale, Inc. dba Master Spas of Wisconsin, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from transacting business as a broker-dealer in Wisconsin unless licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.
- e. Spaman Wholesale, Inc. dba Master Spas of Wisconsin, its successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on its behalf, are prohibited from employing an agent to represent them in Wisconsin unless the agent is licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.

- f. All previous Orders issued against Spaman Wholesale, Inc. dba Master Spas of Wisconsin and Craig Hueffner are hereby revoked as of this date.

EXECUTED at Madison, Wisconsin, this 9~~th~~ day of October, 2007.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE

You are advised that any willful violation of an Order issued by the Administrator of the Division of Securities of the Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of § 551.58, Wis. Stats.