

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

In the Matter of

PETITION FOR ORDER

FORESIGHT TRANSPORT, INC.,
FREEDOM CAPITAL MANAGEMENT,
INC.,
DOYLE E. MARTIN, and
MATTHEW S. SILVEUS,

Respondents.

File No. S-217713(EX)

The staff of the Bureau of Enforcement of the Division of Securities, Department of Financial Institutions, State of Wisconsin has conducted an investigation in this matter pursuant to § 551.56, Wis. Stats.,¹ and as a result thereof alleges as follows:

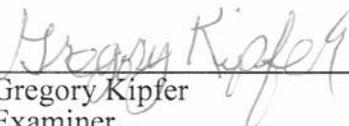
1. Upon information and belief, Foresight Transport, Inc. ("Foresight Transport"), is a Wisconsin corporation involved in the business of what has been called "factoring," with the last known business address of 8341 N. Kidder Road, Edgerton, Wisconsin 53534.
2. Upon information and belief, Freedom Capital Management, Inc. ("Freedom Capital"), is a Wisconsin corporation involved in the business of what has been called "factoring," with the last known business address of 405 N. Main Street, Edgerton, Wisconsin 53534.
3. Upon information and belief, Doyle E. Martin ("Martin"), born in January, 1973, is an individual who at all times material hereto had been owner, president, and a controlling person of both Foresight Transport and Freedom Capital, with a last known home address of 8341 N. Kidder Road, Edgerton, Wisconsin 53534.
4. Upon information and belief, Matthew S. Silveus ("Silveus"), CRD # 2979913, born October, 1964, is an individual who at all times material hereto has been an officer, and controlling person of both Foresight Transport and Freedom Capital, with a last known home address of 3135 Candlewood Drive, Janesville, Wisconsin 53546. He was licensed as a securities agent in Wisconsin from 1999 through November 2005.
5. Upon information and belief, from at least February 2005 through November 2008, Martin, as an officer and agent of Foresight Transport and Freedom Capital, offered and sold investment contracts in Foresight Transport or Freedom Capital to at least ten persons in Wisconsin.
6. Upon information and belief, from at least January 2007 through November 2008, Silveus, as an officer and agent of Foresight Transport and Freedom Capital, offered and sold investment contracts in Freedom Capital to at least three persons in Wisconsin.

¹ Unless otherwise noted, statutory references are to the Wisconsin Statutes (2005-06), which were in effect at the time of the violations alleged herein and apply pursuant to §551.706, Wis. Stats. (2007-08).

7. Pursuant to the offering materials and information provided by Martin and Silveus to Wisconsin investors, "Freedom Capital primarily exists to serve as a factoring company." The contract (Factoring Agreement) provided to investor's states, "Factoring Agent agrees to invest with Freedom for the commercial purpose of factoring different operational activities, including, but not limited to, freight loads invested in by Freedom." Investor profit was to be derived from a fixed fee of 3% of the amount used for each factored activity.
8. Upon information and belief, investors in Foresight Transport and Freedom Capital played a passive role with no duties and responsibilities in the day-to-day management of Foresight Transport or Freedom Capital.
9. Since the investors would be involved in the common enterprise with the expectation of profit to be derived from the essential managerial efforts of others, the investments offered by Martin and Silveus are investment contracts as defined by § DFI-Sec. 1.02(6) (a), Wis. Admin. Code, and are therefore securities as defined by § 551.02(13), Wis. Stats.
10. Upon information and belief, Respondents omitted to disclose to the investors during the time the investment contracts were offered and sold that the principal officers of Foresight Transport and Freedom Capital, Martin and Silveus, were each going through bankruptcy in 2005.
11. Respondents have violated § 551.41(2), Wis. Stats., by omitting to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, in connection with the offer and sale of securities to persons in Wisconsin.

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

Dated this 2nd day of December, 2011.



Gregory Kipfer
Examiner
Bureau of Enforcement



Leslie M. Van Buskirk
Attorney Supervisor
Bureau of Enforcement