

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

In the Matter of
INTERNATIONAL CURRENCY CONSULTANTS,
INC., FRED SCHOENFELD, ROBERT MATHIS,
and ALEX MARCUCCI,

PETITION FOR ORDER
(SUMMARY)

Respondents.

File S-99084(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. International Currency Consultants, Inc. ("ICC") is a foreign business entity with a last known business address at 4800 North Federal Highway, Suite 104B, Boca Raton, FL 33431.
2. Fred R. Schoenfeld ("Schoenfeld") is an adult individual with a last known business address at 4800 North Federal Highway, Suite 104B, Boca Raton, FL 33431.
3. Robert Mathis ("Mathis") is an adult individual with a last known business address at 4800 North Federal Highway, Suite 104B, Boca Raton, FL 33431.
4. Alex Marcucci ("Marcucci") is an adult individual with a last known business address at 4800 North Federal Highway, Suite 104B, Boca Raton, FL 33431.
5. At all times material hereto, Schoenfeld was an agent of ICC.
6. At all times material hereto, Mathis was an agent of ICC.
7. At all times material hereto, Marcucci was an agent of ICC.
8. During October of 1998, Marcucci, on behalf of ICC, offered to at least one person in Wisconsin the opportunity to invest with ICC in the interbank foreign exchange market (the "forex market").
9. Investors are required to sign a Trading Authorization Power of Attorney providing ICC and its agents full trading discretion over the investors' funds in his account.
10. Since the investment is in a common enterprise with the expectation of profit to be derived through the essential managerial efforts of someone other than the investor, the investment offered by the Respondents in an investment contract pursuant to DFI-Sec 1.02(6)(a), Wis. Adm.Code and is a security under sec. 551.02(13), Wis. Stats.
11. The investment contract security offered by the Respondents has not been registered for offer or sale in Wisconsin pursuant to Ch. 551, Wis. Stats.
12. Respondents have violated sec. 551.21, Wis. Stats., by offering unregistered securities in Wisconsin.

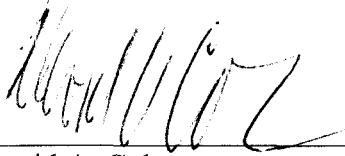
13. At no time was Schoenfeld licensed a securities agent in Wisconsin pursuant to Ch. 551.
14. At no time was Mathis licensed as a securities agent in Wisconsin pursuant to Ch. 551.
15. At no time was Marcucci licensed as a securities agent in Wisconsin pursuant to Ch. 551.
16. Schoenfeld has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin while not licensed as securities agent.
17. Mathis has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin while not licensed as securities agent.
18. Marcucci has violated sec. 551.31(1), Wis. Stats., by transacting business in Wisconsin while not licensed as securities agent.
19. ICC has violated sec. 551.31(1), Wis. Stats., by employing unlicensed agents to represent them in Wisconsin.
20. ICC has violated sec. 551.31(1), Wis. Stats., by acting as an unlicensed broker-dealer in Wisconsin.

THEREFORE, the staff of the Enforcement Unit petitions the Administrator for the issuance of the attached order.

DATED this 10 day of February, 2000.



Kathryn L. Denton
Examiner
Enforcement Unit



David A. Cohen
Supervising Attorney
Enforcement Unit

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

In the Matter of
INTERNATIONAL CURRENCY
CONSULTANTS, INC.,

ORDER OF PROHIBITION
(SUMMARY)

Respondent.

File S-99084(EX)

Based upon the attached Petition for Order I have reason to believe that a security has been offered or sold in Wisconsin by an unlicensed person in violation of Ch. 551, Wis. Stats., and that any further offer or sale of unregistered securities by or on behalf of the Respondent would be fraudulent to purchasers and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

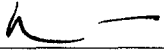
Therefore, pursuant to secs. 551.24(2), 551.60(2)(a) and (b) and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. International Currency Consultants, Inc., 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. International Currency Consultants, Inc., 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.
- c. International Currency Consultants, Inc., 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.

EXECUTED at Madison, Wisconsin, this 10th day of February, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE:

Under sec. 551.61(2), Wis. Stats., within thirty (30) days after any Order has become effective without a hearing any interested party may file a written request with the Administrator of the Division of Securities for a hearing in respect to any matters determined by the Order. A request for the hearing shall be in the form of a petition for hearing and shall, under section SEC 8.01, Wis. Adm. Code, plainly admit or deny each specific allegation, finding, or conclusion in the Order and incorporated papers (unless the petitioner lacks sufficient knowledge or information to permit an admission or denial, in which case the petition shall so state, and such statement shall have the effect of a denial), and shall state all affirmative defenses.

You are advised that any wilful violation of an Order issued by the Administrator of the Division of Securities of the State of Wisconsin Department of Financial Institutions under ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 5512.58, Wis. Stats.

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

In the Matter of
FRED SCHOENFELD,

ORDER OF PROHIBITION
(SUMMARY)

Respondent.

File S-99084(EX)

Based upon the attached Petition for Order I have reason to believe that a security has been offered or sold in Wisconsin by an unlicensed person in violation of Ch. 551, Wis. Stats., and that any further offer or sale of unregistered securities by or on behalf of the Respondent would be fraudulent to purchasers and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

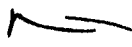
Therefore, pursuant to secs. 551.24(2), 551.60(2)(a) and (b) and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Fred Schoenfeld, his agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on his 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. Fred Schoenfeld is prohibited from transacting business in Wisconsin as a securities agent unless licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.

EXECUTED at Madison, Wisconsin, this 10th day of February, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

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admission or denial, in which case the petition shall so state, and such statement shall have the effect of a denial), and shall state all affirmative defenses.

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

In the Matter of
ROBERT MATHIS,

ORDER OF PROHIBITION
(SUMMARY)

Respondent.

File S-99084(EX)

Based upon the attached Petition for Order I have reason to believe that a security has been offered or sold in Wisconsin by an unlicensed person in violation of Ch. 551, Wis. Stats., and that any further offer or sale of unregistered securities by or on behalf of the Respondent would be fraudulent to purchasers and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

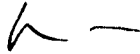
Therefore, pursuant to secs. 551.24(2), 551.60(2)(a) and (b) and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Robert Mathis, his agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on his 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. Robert Mathis is prohibited from transacting business in Wisconsin as a securities agent unless licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.

EXECUTED at Madison, Wisconsin, this 10th day of February, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

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admission or denial, in which case the petition shall so state, and such statement shall have the effect of a denial), and shall state all affirmative defenses.

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

In the Matter of
ALEX MARCUCCI,

ORDER OF PROHIBITION
(SUMMARY)

Respondent.

File S-99084(EX)

Based upon the attached Petition for Order I have reason to believe that a security has been offered or sold in Wisconsin by an unlicensed person in violation of Ch. 551, Wis. Stats., and that any further offer or sale of unregistered securities by or on behalf of the Respondent would be fraudulent to purchasers and I find that this action is necessary and appropriate in the public interest and for the protection of investors;

Therefore, pursuant to secs. 551.24(2), 551.60(2)(a) and (b) and 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Alex Marcucci, his agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on his 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. Alex Marcucci is prohibited from transacting business in Wisconsin as a securities agent unless licensed under Ch. 551, Wis. Stats., or successor statute, or excepted from the licensing requirement.

EXECUTED at Madison, Wisconsin, this 10~~th~~ day of February, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE:

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