

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

In the Matter of
TELECOM ENTERTAINMENT, TELECOM
ACTION ENTERTAINMENT, WILLIAM
MARLIN & CO., WILLIAM B. MARLIN,
DAVID WAGNER, and WILLIAM DAVIS,

PETITION FOR ORDER

Respondents.

File No. S-98137(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. Telecom Entertainment ("Telecom ") is a foreign business entity with a last known business address of 12021 Wilshire Blvd., Ste 434, Los Angeles, CA 90025.
2. Telecom Action Entertainment ("Action") is a foreign business entity with a last known business address at that of Telecom.
3. William Marlin & Co. ("WMC") is a foreign business entity, which is the general partner of Action, with a last known business address at that of Telecom.
4. William Brad Marlin (CRD #1780171; DOB 12/2/54) ("Marlin") is an individual who at all times material hereto has been a controlling person of Telecom and WMC, with a last known business address at that of Telecom.
5. David Wagner ("Wagner ") is an individual who at all times material hereto has been a controlling person of Telecom and WMC, with a last known business address at that of Telecom.
6. William Davis ("Davis") is an individual who at all times material hereto has been a controlling person of Telecom and WMC, with a last known business address at that of Telecom.
7. During the period of 1998, an unknown agent, on behalf of Telecom, Action, WMC, Marlin, Wagner and Davis, offered and sold to at least one person in Wisconsin and Davis offered to at least one person in Wisconsin the opportunity to invest in the limited partnership interests of Action.
8. The partnership interests offered and sold by the respondents are securities as defined by sec. 551.02(13), Wis. Stats., and have never been registered for offer and sale in Wisconsin pursuant to Ch. 551, Wis. Stats.
9. All Respondents have violated sec. 551.21(1), Wis. Stats., by offering and selling unregistered securities in Wisconsin.
10. In connection with the offers of the securities described above, a person transacted business in Wisconsin as an "agent" for Telecom, Action, WMC, Marlin, Wagner and Davis, as that term is defined by sec. 551.02(2), Wis. Stats.

11. At no time has the agent been licensed as a securities agent pursuant to Ch. 551, Wis. Stats.
12. All Respondents have violated sec. 551.31(2), Wis. Stats., by employing an unlicensed agent to represent them in Wisconsin.
13. On July 13, 1998, the staff mailed a letter of inquiry to Telecom and Davis concerning their securities-related activities in Wisconsin.
14. On July 20, 1998, the staff received a letter dated July 17, 1998, signed by Wagner on behalf of Telecom stating: "We assure you our company does not transact business in Wisconsin and we trust this answers your inquiries . . ."
15. Telecom and Wagner have violated sec. 551.54, Wis. Stats., by making a statement which is, at the time and in the light of the circumstances under which it is made, false or misleading in a material respect.

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.

Susan A. Kittel Moore 5/12/00
 Susan A. Kittel Moore Date
 Legal Assistant
 Enforcement Unit

David A. Cohen 5/10/00
 David A. Cohen Date
 Supervising Attorney
 Enforcement Unit

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

In the Matter of
TELECOM ENTERTAINMENT,

Respondent.

ORDER OF PROHIBITION
(CONSENT)

File No. S-98137(EX)

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 sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Telecom Entertainment, 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 or properly exempted therefrom.
- b. Telecom Entertainment, 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.
- c. Telecom Entertainment, 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. 551.54, Wis. Stats., or successor statute.

EXECUTED at Madison, Wisconsin, this 16th day of May, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE

You are advised that any wilful 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 sec. 551.58, Wis. Stats.

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

In the Matter of
TELECOM ENTERTAINMENT,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-98137(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives its right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a wilful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 28 day of April, 2000.

TELECOM ENTERTAINMENT

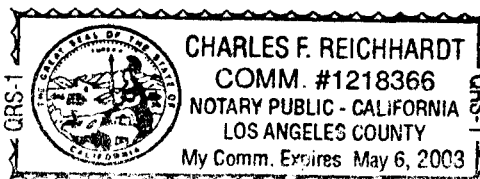
William Naylor
by Telecom Ent
officer G.P.
(Type name and title)

State of California
County of Los Angeles

Subscribed before me this
28th day of APRIL, 2000.

[Signature]
Notary Public

My commission expires 05-06-03



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

In the Matter of
TELECOM ACTION ENTERTAINMENT,

Respondent.

ORDER OF PROHIBITION
(CONSENT)

File No. S-98137(EX)

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 sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. Telecom Action Entertainment, 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 or properly exempted therefrom.
- b. Telecom Action Entertainment, 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 16th day of May, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE

You are advised that any wilful 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 sec. 551.58, Wis. Stats.

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

In the Matter of
TELECOM ACTION ENTERTAINMENT,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-98137(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives its right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a wilful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 28 day of April, 2000.

TELECOM ACTION ENTERTAINMENT

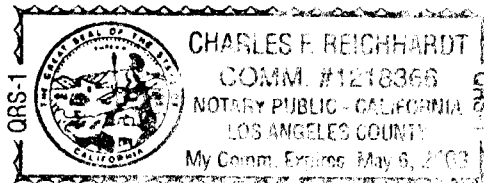
William Markin
by Telecom Action Ent
General Partner
(Type name and title)

State of CALIFORNIA
County of Los Angeles

Subscribed before me this
29 day of APRIL, 2000.

[Signature]
Notary Public

My commission expires 05-06-03



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

In the Matter of
WILLIAM MARLIN & CO.,

Respondent.

ORDER OF PROHIBITION
(CONSENT)

File No. S-98137(EX)

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;

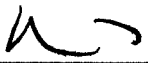
Therefore, pursuant to sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. William Marlin & Co., 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 or properly exempted therefrom.
- b. William Marlin & Co., 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 16th day of may, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE

You are advised that any wilful 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 sec. 551.58, Wis. Stats.

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

In the Matter of
WILLIAM MARLIN & CO.,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-98137(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives its right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a wilful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 28 day of April, 2000.

WILLIAM MARLIN & CO.

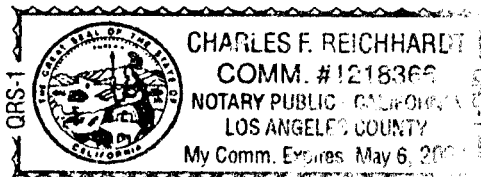
William Marlin
by William Marlin & CO
Officer & Director
(Type name and title)

State of CALIFORNIA
County of LOS ANGELES

Subscribed before me this
28th day of APRIL, 2000.

Charles F. Reichhardt
Notary Public

My commission expires 05-06-03



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

In the Matter of
WILLIAM B. MARLIN,

Respondent.

ORDER OF PROHIBITION
(CONSENT)

File No. S-98137(EX)

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 sec. 551.63, Wis. Stats.,

IT IS ORDERED THAT:

- a. William B. Marlin, 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 (or properly exempted therefrom).
- b. William B. Marlin, his agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his 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 14th day of May, 2000.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities

NOTICE

You are advised that any wilful 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 sec. 551.58, Wis. Stats.

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

In the Matter of
WILLIAM B. MARLIN,

Respondent.

WAIVER AND CONSENT
TO ORDER

File No. S-98137(EX)

The undersigned Respondent, having decided not to contest the issuance of the attached Order, hereby waives his right to a hearing with respect to this matter and hereby consents to the issuance of the Order;

The undersigned Respondent understands that the Order is effective when signed by the Administrator of the Division of Securities and that a wilful violation of an Order signed by the Administrator is a criminal offense.

EXECUTED this 28 day of April, 2000.

WILLIAM B. MARLIN

William B. Marlin

William B. Marlin
(DOB 12/2/54)

State of California)
County of Los Angeles)

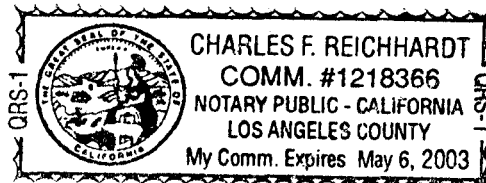
Subscribed before me this

28th day of APRIL, 2000.

Charles F. Reichhardt

Notary Public

My commission expires 05-06-03



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

In the Matter of
DAVID WAGNER,

ORDER OF PROHIBITION
(SUMMARY)

Respondent.

File No. S-98137(EX)

Based upon the attached Petition for Order I have reason to believe that unregistered securities have 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. David Wagner, 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 (or properly exempted therefrom).
- b. David Wagner, his agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his 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.
- c. David Wagner, his agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his behalf, are prohibited from violating sec. 551.54, Wis. Stats., or successor statute.

EXECUTED at Madison, Wisconsin, this 16th day of May, 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 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 Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.

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

In the Matter of
WILLIAM DAVIS,

Respondent.

ORDER OF PROHIBITION
(SUMMARY)

File No. S-98137(EX)

Based upon the attached Petition for Order I have reason to believe that unregistered securities have 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. William Davis, 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 (or properly exempted therefrom).
- b. William Davis, his agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his 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 16th day of May, 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 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 Department of Financial Institutions of the State of Wisconsin under Ch. 551, Wis. Stats., is a criminal offense punishable under the provisions of sec. 551.58, Wis. Stats.