## BEFORE THE SECURITIES COMMISSIONER OF THE STATE OF DELAWARE

| IN THE MATTER OF:           | } |          |          |
|-----------------------------|---|----------|----------|
| RAY PYPER and/or            | Ś |          |          |
| TRANS-GLOBAL TRADING, INC., | Ş | CASE NO. | 91-12-04 |
| Respondents.                | į |          |          |
|                             | , |          |          |

## ORDER

Based upon the foregoing Notice of Allegation ("Notice") by the Delaware Securities Division staff, I hereby find that it is in the public interest to order the respondent and his employees, agents, and confederates to cease and desist from engaging in any violations of the Delaware Securities Act relating to the offer or sale of any security.

Respondent may demand a hearing in connection with this
Order by written request submitted to the office of the Delaware
Securities Commissioner, State Office Building, 820 N. French
Street, 8th Floor, Wilmington, Delaware 19801, if such request is
received within 30 days of the date of this Order. Upon receipt
by the office of the Commissioner of a written demand for a
hearing, a hearing date shall be set within 15 days of the date
of the demand.

Failure to timely demand a hearing shall constitute a waiver of the right to a hearing. The allegations in the Notice shall then be deemed to have been admitted by the respondent, and this Order shall then be deemed final.

Any violation of this Order is punishable by criminal penalties, including imprisonment, pursuant to 6 <u>Del. C.</u> Sections 7322 and 7325(c).

Richard W. Hubbard

Securities Commissioner

Date: April 3, 1992

## BEFORE THE SECURITIES COMMISSIONER OF THE STATE OF DELAWARE

| IN THE MATTER OF:                       | }            |          |          |
|---|--------------|----------|----------|
| RAY PYPER, and/or TRANS-GLOBAL TRADING, | INC.,        | CASE NO. | 91-12-04 |
| Respondents.                            | )            |          |          |
|   | AFFIDAVIT OF | SERVICE  |          |
| STATE OF DELAWARE                       | )            |          |          |
| COUNTY OF NEW CASTLE                    | }            | SS.      |          |

BE IT REMEBERED this 3 day of April 1992, I, April D. Collins, Securities Investigator for the Department of Justice, Division of Securities, personally served a Cease and Desist Order, in the above referenced matter on:

Richard W. Hubbard Securities Commissioner Department of Justice 820 North French Street, 8th floor Wilmington, Delaware 19801

> April D. Collins Securities Investigator

SWORN TO AND SUBSCRIBED before me on this day of

Notary Public

## AFFIDAVIT OF COMPLIANCE

STATE OF DELAWARE )
COUNTY OF NEW CASTLE )

April D. Collins, being first duly sworn, deposes and says that:

- 1. She is a Securities Investigator with the Department of Justice, Division of Securities.
- 2. She is the plaintiff in this proceeding before the Commissioner.
- 3. Pursuant to 6 <u>Del</u>. <u>C</u>. section 7327, service was made by leaving a copy of the Cease and Desist Order in the office of the Commissioner, as agent for receipt of process. Notice of the service and a copy of the within Cease and Desist Order was sent on the below stated date by certified mail to the respondents at the last known address on file with the Commissioner.

Ray Pyper 1948 N.E. 151st St. N. Miami, FL 33162 Trans-Global Trading, Inc. 1948 N.E. 151st St. N. Miami, FL 33162

April D. Collins

Securities Investigator

DATE: April 3, 1992

SWORN TO AND SUBSCRIBED before me on this day of

April 1992.

Notary Public