## IN THE MATTER OF THE FINANCIAL INSTITUTIONS ACT R.S.B.C. 1996, C. 141, AS AMENDED

- AND -

IN THE MATTER OF GLOBAL ONLINE DIRECT, INC., GLOBAL ONLINE DEPOSITORY, LARRY E. HUNTER (AKA UNCLE BUCK), BRYANT E. BERHMANN (AKA JUDGE BRY BERHMANN), RUSS DEVAN, AND A.J. BURZUK

## ORDER UNDER SECTIONS 244(2)(f) AND 238, AND

## NOTICE OF RIGHT OF HEARING OR APPEAL UNDER SECTIONS 238(2) AND 242

UPON REVIEWING THE SUBMISSIONS AND EXHIBITS OF STAFF, it appears to the Superintendent of Financial Institutions (the "Superintendent") that:

- Global Online Direct, Inc. ("Global Online") is a company incorporated in Nevada, USA. Its Officers and Directors are Bryant E. Behrmann and Larry E. Hunter. The Corporate Office is located at 8566 Lakota Street, Las Vegas, NV, USA 89123. Bryant Behrmann and Larry Hunter are controlling minds of Global Online.
- 2. Global Online Depository is a Secured Profit Interest Program of Global Online.
- Global Online solicits investors in its business through its website, <u>www.globalonlinedepository.com</u>, and through sales events promoting its "Secured Profit Interest Program", two of which have occurred in British Columbia. President Larry Hunter, Vice-President A.J. Burzuk and Vice-President Russ DeVan presented the BC sales events.
- 4. Global Online offers investors a return on their investment after one year. The investments are in the form of loans to Global Online. The rate of interest paid on the loans varies with the amount of the loan, from 0.20% to 1.25%.
- 5. Global Online states that it uses investor money to purchase product inventory and then sell it at flea markets and through online auctions.

- 6. On September 10, 2002, The North Dakota Securities Commission issued a cease and desist order against Larry E. Hunter and Bry Behrmann for offering for sale unregistered investments and engaging in any scheme or artifice to defraud potential investors through their involvement with the following companies: Buck TV.com, Inc.; BuckBuilders.com, Inc.; BK.com, Inc.; Schematic Cash Transactions Network.com; and American Venture Trust.
- 7. In July 2003, the Illinois Securities Department issued an Order of Prohibition against Buck TV.com and Larry Hunter for selling securities by means of untrue statements of a material fact.
- 8. On June 14, 2006, The Pennsylvania Securities Commission issued a cease and desist order against Global Online Depository and Larry E. Hunter, aka Buck Hunter, to halt the offer and sale of unregistered securities.
- 9. Although the terms "deposit" and "investment" have two different meanings, Global Online uses them interchangeably throughout their website as synonyms. In some cases they are referenced as "loan/deposit". The very name of the company, "Global Online Depository", is easily confused with being a financial institution.
- 10. Black's Law Dictionary (Seventh Edition) defines "deposit" as:
  - "The act of giving money or other property to another who promises to preserve it or to use it and return it in kind; esp. the act of placing money in a bank for safety and convenience."
- 11. The Oxford English Dictionary (Seventh Edition) defines "deposit" as:
  - "thing stored or entrusted for safekeeping" and "pay as pledge for fulfilment of a contract or further payment."
- 12. The Dictionary of Canadian Law (Second Edition) defines "depository" as:
  - "A bank, trust company or person holding by way of deposit or otherwise money, trust funds or assets of any kind relating to the business of a member as a barrister or solicitor."
- 13. The Oxford English Dictionary (Seventh Edition) defines "depository" as:
  - "person to whom thing is entrusted; trustee."

14. Section 31 of the Financial Institutions Act (the "Act") states:

"A person must not use

- (a) any of the words
  - (i) "trust" or "trustee",
  - (ii) "deposit" or "loan", or
  - (iii) "insurance", "assurance" or "insurer", or
- (b) any other words in connection with the business of a person, in a way likely to
- (c) deceive or mislead the public about the ability of the person to undertake trust business, deposit business or insurance business, or
- (d) give a false impression that the person is a trust company or insurance company, as the case may be."

AND WHEREAS Global Online's use of the terms "deposit" and "depository" in its marketing in British Columbia is likely to lead BC residents to believe that Global Online is a deposit-taking institution.

AND WHEREAS the Superintendent is of the opinion that by the above acts or conduct, Global Online Direct, Inc., Global Online Depository, Larry E. Hunter, Bryant E. Behrmann, Russ Devan, and A.J. Burzuk have, contrary to section 31 of the Act, use the words "deposit", "depository" and other words in connection with their business in a way likely to deceive or mislead the public about their ability to undertake or solicit for deposit business in British Columbia, and have given a false impression that they are a trust company. Therefore, they are committing acts or pursuing a course of conduct that does not comply with the Act pursuant to section 244(2)(a) of the Act.

AND WHEREAS the Superintendent considers, pursuant to Section 238(1)(b) of the Act, that the length of time that would be required to hold a hearing would be detrimental to the due administration of the Act. In particular:

- This conduct is very recent and the principals have given no indication of ceasing;
- They appear to be increasing their activities in BC;

- The public is currently at risk from the misleading operations of Global Online;
  and
- If a hearing were to take place, it would require approximately eight witnesses and scheduling and travel would delay a hearing for at least three months.

AND WHEREAS the Financial Institutions Commission has delegated to the Superintendent the powers and duties under section 244 of the Act in the Instrument of Delegation executed June 2, 2005.

NOW THEREFORE the Superintendent orders pursuant to Sections 244(2)(f) and 238 of the Act that Global Online Direct, Inc., Global Online Depository, Larry E. Hunter, Bryant E. Behrmann, Russ Devan, and A.J. Burzuk cease from using in British Columbia the words "deposit" or "depository" in connection with Global Online's Secured Profit Interest Program or other investment program.

TAKE NOTICE THAT Global Online Direct, Inc., Global Online Depository, Larry E. Hunter, Bryant E. Behrmann, Russ Devan, and A.J. Burzuk, each has a right to a hearing or an appeal under Sections 238(2) and 242 of the Act.

Dated at the City of Vancouver, Province of British Columbia this 33.0day of November, 2006.

W. Alan Clark

Superintendent of Financial Institutions

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