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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Curtiss E. Jackson, President
Semisub, Inc.
31324 Via Colinas, Suite 114
Westlake Village, California 91362

Semisub, LLC
31336 Via Colinas, Suite 102
Westlake Village, California 91362

DESIST AND REFRAIN ORDER
(For violations of sections 25110 and 25401 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Semisub, Inc., a California corporation, conducted business at 31324 Via Colinas, Suite 114, Westlake Village, California 91362.
2. At all relevant times, Semisub, LLC, a California limited liability company, conducted business at 31336 Via Colinas, Suite 102, Westlake Village, California 91362.
3. At all relevant times, Curtiss E. Jackson ("Jackson") served as Semisub Inc.'s president.
4. At all relevant times, Semisub, Inc. served as Semisub, LLC's manager (Semisub, Inc. and Semisub, LLC are collectively referred to as "Semisub").
5. Semisub maintained and continues to maintain a website located at: www.semisub1.com. Semisub's website is available to the general public and permits California residents to contact Semisub representatives via e-mail. According to the website, Semisub, Inc. "was developed to design, build, own, sell and operate a fleet of semisubmersible vessels for tourist locations worldwide."
6. Beginning in or about February 2005 and continuing thereafter, Semisub sold securities in the form of shares of stock to at least sixty-nine (69) California investors by means of cold-call solicitations.

1 7. On or about March 18, 2008, the Commonwealth of Pennsylvania, Pennsylvania
2 Securities Commission issued an order against Semisub, Inc., Curtiss E. Jackson, and Joshua M.
3 Heller to cease and desist from offering and selling shares of Semisub, Inc. stock in the state of
4 Pennsylvania (“Order to Cease and Desist”).

5 8. In connection with the sale of Semisub stock, Semisub, Inc. and Jackson
6 misrepresented and/or failed to disclose to investors that Semisub, Inc., Curtiss E. Jackson, and
7 Joshua M. Heller were the subjects of the Order to Cease and Desist issued by the Pennsylvania
8 Securities Commission on March 18, 2008.

9 9. These securities, the above-described shares of Semisub stock, were sold in this state
10 in issuer transactions. The Department of Corporations has not issued a permit or other form of
11 qualification authorizing any person to offer or sell shares of Semisub stock in this state.

12 Based upon the foregoing findings, the California Corporations Commissioner is of the
13 opinion that the above-described offer and sale of shares of Semisub stock is subject to qualification
14 under the California Corporate Securities Law of 1968 and is being offered or sold without first being
15 qualified. Pursuant to section 25532 of the Corporate Securities Law of 1968, Semisub, Inc.,
16 Semisub, LLC, and Curtiss E. Jackson are hereby ordered to desist and refrain from the further offer
17 and sale of securities, in the State of California, including but not limited to shares of Semisub stock,
18 unless and until qualification has been made under said law or unless exempt.

19 Furthermore, the California Corporations Commissioner is of the opinion that the securities
20 Semisub, Inc. and Curtiss E. Jackson offered or sold in this state were by means of written or oral
21 communications which included an untrue statement of a material fact or omitted to state a material
22 fact necessary in order to make the statements made, in the light of the circumstances under which
23 they were made, not misleading, in violation of section 25401 of the Corporate Securities Law of
24 1968. Pursuant to section 25532 of the Corporate Securities Law of 1968, Semisub, Inc. and Curtiss
25 E. Jackson made, or caused to be made, misrepresentations or omissions of material facts in
26 connection with the offer or sale of securities and are hereby ordered to desist and refrain from
27 offering or selling or buying or offering to buy any security in the State of California by means of any
28 written or oral communication which includes an untrue statement of a material fact or omits to state

1 a material fact necessary in order to make the statements made, in the light of the circumstances
2 under which they were made, not misleading.

3 This Order is necessary, in the public interest, for the protection of investors and consistent
4 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

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6 Dated: November 5, 2009
7 Los Angeles, California

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PRESTON DuFAUCHARD
California Corporations Commissioner

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By _____
Alan S. Weinger
Deputy Commissioner
Enforcement Division

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