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

**TO: Tom Wodetzki**  
**31901 Middle Ridge Road**  
**Albion, California 95410**

**DESIST AND REFRAIN ORDER**  
**(For violations of sections 25110, 25210 and 25230 of the Corporations Code)**

The California Corporations Commissioner finds that:

1. Tom Wodetzki (“Wodetzki”) is an individual whose address is 31901 Middle Ridge Road in Albion, California 95410.

2. For a period of years prior to January 2, 2002, Wodetzki engaged in business as an investment adviser. Prior to January of 1999, Wodetzki charged clients \$35 per hour for investment advice. In January of 1999 Wodetzki adopted a sliding scale, charging \$35 per hour to clients with a net worth under \$50,000, \$45 per hour for clients with a net worth between \$50,000 and \$500,000, and \$55 for clients with a net worth over \$500,000.

3. At no time prior to January 1, 2002 had Wodetzki either applied for or received a certificate from the Commissioner authorizing him to conduct business as an investment adviser in the state of California.

1           4. In 1999 Wodetzki learned of investment contracts offered by a company in Wisconsin  
2 called Capital Collectibles of Nevada LLC (“Capital Collectibles”). Wodetzki was told of the  
3 investment by Douglas Scott DeHaven (“DeHaven”). DeHaven told Wodetzki that Capital  
4 Collectibles had expertise in the valuation of collectible coins which enabled it to purchase collectible  
5 coins in lots from estates for less than their wholesale values, and then to resell the coin lots at much  
6 higher retail prices over the course of a few months, yielding large returns to investors.

7  
8           5. Wodetzki made an initial investment of \$10,000 in Capital Collectibles in January of 2000.  
9 He received repayment of his investment with profit, in a total amount of \$15,115, eight months later,  
10 in August of 2000. Thereafter he began telling friends, neighbors and clients of the Capital  
11 Collectibles investment opportunity, and inviting them to join him in it. He sent a form email to all  
12 of his clients, totaling approximately fifty, informing them that they could make investments in  
13 minimum amounts of \$10,000, with an anticipated profit of 40-50% in six months. His email to  
14 clients stated in part:

15  
16           I am making no money from getting you or others to invest in CC coins. If any “finders fee”  
17 results I will give it to charity. I’m just telling you about this investment because it may help  
18 out your financial situation. After all, I’d like you to tell me about such a good opportunity if  
19 you came across one.

20  
21           7. In November of 2000, Wodetzki invited his clients to attend a meeting at the North Cliff  
22 Hotel in Fort Bragg to learn more about the Capital Collectibles investment opportunity from the  
23 company’s representative Douglas Scott DeHaven. The meeting took place over the Thanksgiving  
24 weekend and was attended by at least three of Wodetzki’s clients.

25  
26           8. By check dated February 19, 2001, Capital Collectibles paid Tom Wodetzki \$1,000,  
27 denominated a “finders fee,” in connection with the investments made by four of his clients,  
28 including at least two of his clients who had attended the meeting at the North Cliff Hotel. The

1 amount of the “finders fee” represented approximately 1% of the total amount invested by the four  
2 clients up to the date of that meeting.

3

4 9. Between September of 2000 and August of 2001, eight of Wodetzki’s clients invested  
5 approximately \$312,000 in investment contracts offered by Capital Collectibles. Only approximately  
6 \$7,700 of their total investment was ever returned to the investors. The owner and promoter of  
7 Capital Collectibles was subsequently charged with twenty eight counts of felony fraud in the federal  
8 district court for the Eastern District of Wisconsin.

9

10 10. The Department of Corporations has not issued a permit or any other form of  
11 qualification authorizing any person to offer investment contracts of Capital Collectibles in the state  
12 of California.

13

14 11. At no time referred to in this order has Wodetzki been licensed nor otherwise authorized  
15 to sell securities in California.

16

17 Based upon the foregoing findings, the California Corporations Commissioner is of the  
18 opinion that Tom Wodetzki has acted as an investment adviser in violation of Corporations Code  
19 section 25230. Pursuant to Corporations Code section 25532, Tom Wodetzki is hereby ordered to  
20 desist and refrain from engaging in business as an investment adviser unless and until he secures a  
21 certificate from the Commissioner authorizing him to do so.

22

23 The California Corporations Commissioner is of the further opinion that the investment  
24 contracts of Capital Collectibles of Nevada LLC were securities subject to qualification under the  
25 California Corporate Securities Law of 1968 that were offered and sold by Tom Wodetzki without  
26 being qualified, in violation of Corporations Code section 25110. Tom Wodetzki is hereby ordered  
27 to desist and refrain from the further offer or sale of investment contracts of Capital Collectibles in  
28 the State of California unless and until qualification is made under that law.

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Further, the California Corporations Commissioner is of the opinion that Tom Wodetzki has effected transactions in securities as a broker-dealer without having first applied for and secured from the Commissioner a certificate authorizing him to act in that capacity, in violation of section 25210 of the Corporate Securities Law of 1968. Pursuant to that law, Tom Wodetzki is hereby ordered to desist and refrain from effecting any transaction in, or inducing or attempting to induce the purchase or sale of, any security in this state, unless and until he has applied for and secured from the Commissioner a certificate authorizing him to act in that capacity.

The Commissioner is of the opinion that this Order is necessary, in the public interest, for the protection of investors and consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

Dated: July 15, 2004  
Sacramento, California

WILLIAM P. WOOD  
California Corporations Commissioner

By \_\_\_\_\_  
ALAN WEINGER  
Supervising Counsel  
Enforcement and Legal Services Division