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BEFORE THE ARIZONA CORPORATION COMMISSION

Arizona Corporation Commission  
**DOCKETED**

DEC 28 2001

1  
2 WILLIAM A. MUNDELL  
3 Chairman  
4 JIM IRVIN  
5 Commissioner  
6 MARC SPITZER  
7 Commissioner

DOCKETED BY 

6 In the matter of  
7 BAR-LO MILLENNIUM CORPORATION  
8 Suite 206, 1480 Gulf Road  
9 Point Roberts, Washington 98281  
10 KEN RENKEN  
11 1153 Buena Vista Way  
12 Dewey, Arizona 86327  
13 RADOICA BARJAKTAROVIC  
14 818 Gauthier Avenue  
15 Coquitlam, British Columbia V3K 1R9  
16 GEORGE O.P. FLEMING  
17 c/o BAR-LO MILLENNIUM CORPORATION  
18 Suite 206, 1480 Gulf Road  
19 Point Roberts, Washington 98281,  
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25  
26 Respondents.

) DOCKET NO. S-03468A-01-0000

) DECISION NO. 64291

) **ORDER TO CEASE AND DESIST AND**  
) **ORDER FOR ADMINISTRATIVE**  
) **PENALTIES**

I.

**INTRODUCTION**

On October 9, 2001, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Temporary Notice to Cease and Desist and Notice of Opportunity for Hearing ("Notice") against the above Respondents. The Notice specified that the Respondents would be afforded an opportunity for an administrative hearing on this matter upon filing a written request with Docket Control of the Commission within twenty (20) days of receipt of the Notice. KEN RENKEN ("RENKEN") was served a copy of the Notice on October 9, 2001, by personal service upon RENKEN at his home address as stated above. RENKEN failed to request a hearing. RADOICA BARJAKTAROVIC ("BARJAKTAROVIC") was served a copy of

1 the Notice on November 6, 2001, by personal service upon him at the address stated above.  
2 BARJAKTAROVIC failed to request a hearing. GEORGE O.P. FLEMING ("FLEMING") was  
3 served a copy of the Notice on November 3, 2001, by personal service upon him at #101-9825-  
4 140<sup>th</sup> Street, Surrey, British Columbia. FLEMING failed to request a hearing. BAR-LO  
5 MILLENNIUM CORPORATION ("BLMC") was served a copy of the Notice on November 3 and 6,  
6 2001, by personal service upon BARJAKTAROVIC and FLEMING as authorized agents of the  
7 corporation. BLMC failed to request a hearing.

## 8 II.

### 9 FINDINGS OF FACT

10 1. BLMC is a Nevada corporation whose last known business address is Suite 206, 1480  
11 Gulf Road, Point Roberts, Washington, 98281. The company incorporated on February 9, 1999. The  
12 state of Nevada reports that BLMC is currently in default.

13 2. RENKEN is an individual whose last known home address is 1153 Buena Vista  
14 Way, Dewey, Arizona 86327. RENKEN is licensed in the state of Arizona to sell real estate, but  
15 is not licensed as a securities salesman. At all relevant times, RENKEN acted as an agent for  
16 BLMC.

17 3. BARJAKTAROVIC is an individual whose last known home address is 818  
18 Gauthier Avenue, Coquitlam, British Columbia V3K 1R9. BARJAKTAROVIC is president of  
19 BLMC.

20 4. FLEMING is an individual whose last known home address is #101-9825-140<sup>th</sup>  
21 Street, Surrey, British Columbia. FLEMING is treasurer, director and financial consultant of  
22 BLMC.

23 5. BLMC, RENKEN, BARJAKTAROVIC, and FLEMING may be collectively  
24 referred to as "RESPONDENTS."

25 6. Beginning around February 2001, RESPONDENTS began offering securities within  
26 or from Arizona in the form of investment contracts and/or evidences of indebtedness. RENKEN

1 sent limited offering materials to at least one potential investor regarding this investment opportunity.  
2 The offeree was told that an \$80,000 investment, in the form of a loan to BLMC, would earn a return  
3 of 200%, plus the return of the principal, in sixty days or less.

4 7. RENKEN represented to the potential investor ("offeree") that the money would be  
5 used as start up capital for the Dore Import Project, a project to extract precious metals from black  
6 sand in Indonesia. The offeree was instructed to send the money to the escrow account of an attorney  
7 in the state of Washington. A portion of the offeree's investment, \$30,000, was to be used for  
8 expenses. The remaining \$50,000 would be held in escrow and released when the Dore was assayed  
9 and verified. All disbursements from the escrow account would be under the authority of RENKEN  
10 and BARJAKTAROVIC. RESPONDENTS failed to provide specific information on the Dore  
11 Import Project, including material risks involved with this type of investment. Further they failed to  
12 disclose specifically how the money invested into the Dore Import Project would be used and by  
13 whom.

14 8. As an additional incentive, the offeree was told that BLMC would purchase a strip  
15 mall that the offeree had for sale in Prescott Valley, Arizona. BLMC would agree to a 90-day option  
16 on the property, a promise to pay the asking price of \$430,000, and pay a non-refundable option  
17 fee of \$10,000 on or before November 1, 2001, with a purchase date of December 14, 2001. A  
18 Letter of Intent requires an inspection of the property by BLMC. The inspection is supposed to be  
19 completed by BARJAKTAROVIC and FLEMING.

20 9. In February 2001, RENKEN faxed information to the offeree from Arizona. The  
21 information included the resumes of four men including BARJAKTAROVIC and FLEMING. Later,  
22 RENKEN faxed additional information from Arizona to the offeree, including two Letters of Intent,  
23 which set out the basis of the agreement between the offeree and BLMC. RESPONDENTS failed  
24 to provide the offeree with a prospectus or equivalent offering document containing material  
25 information.  
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4. RESPONDENTS violated A.R.S. § 44-1842 b offering or selling securities while neither registered as dealers or salesmen nor exempt from registration.

5. RESPONDENTS violated A.R.S. § 44-1991 by offering or selling securities within or from Arizona by (a) employing a device, scheme or artifice to defraud, (b) making untrue statements or misleading omissions of material facts, and (c) engaging in transactions, practices or courses of business which operate or would operate as a fraud or deceit.

6. RESPONDENTS' conduct is grounds for a cease and desist order pursuant to A.R.S. § 44-2032.

7. RESPONDENTS' conduct is grounds for administrative penalties under A.R.S. § 44-2036.

**IV.**  
**ORDER**

THEREFORE, on the basis of the Findings of Fact, Conclusions of Law, the Commission finds that the following relief is appropriate, in the public interest, and necessary for the protection of investors:

IT IS ORDERED, pursuant to A.R.S. § 44-2032, that RESPONDENTS, their agents, employees, successors and assigns, permanently cease and desist from violating the Securities Act.

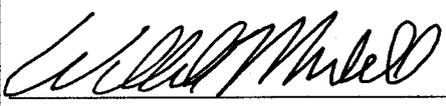
IT IS FURTHER ORDERED, pursuant to A.R.S. § 44-2036, that RESPONDENTS shall each pay an administrative penalty in the amount of \$10,000, within thirty (30) days after entry of this Order. Payment shall be made by cashier's check or money order payable to the "State of Arizona."

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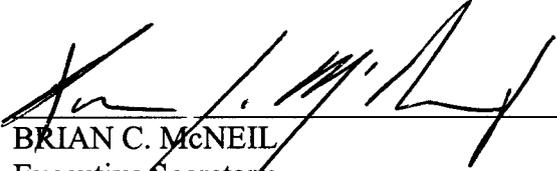
1 RESPONDENTS do not comply with this order for administrative penalties, interest will accrue at  
2 the rate of 10% per annum.

3 IT IS FURTHER ORDERED that this Order shall become effective immediately.

4 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

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6     
7 CHAIRMAN COMMISSIONER COMMISSIONER

8 IN WITNESS WHEREOF, I, BRIAN C. McNEIL,  
9 Executive Secretary of the Arizona Corporation  
10 Commission, have hereunto set my hand and caused the  
11 official seal of the Commission to be affixed at the  
12 Capitol, in the City of Phoenix, this 28<sup>th</sup> day of  
13 December, 2001.

14   
15 BRIAN C. McNEIL  
16 Executive Secretary

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DISSENT

This document is available in alternative formats by contacting Shelly M. Hood, ADA Coordinator,  
voice phone number 602-542-3931, E-mail [shood@cc.state.az.us](mailto:shood@cc.state.az.us).

(KEM)

N:Enforce/Cases/Bar-Lo/Pleadings/Default