

Division of Securities  
Utah Department of Commerce  
160 East 300 South, 2<sup>nd</sup> Floor  
Box 146760  
Salt Lake City, UT 84114-6760  
Telephone: (801) 530-6600  
FAX: (801)530-6980

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**BEFORE THE DIVISION OF SECURITIES  
OF THE DEPARTMENT OF COMMERCE  
OF THE STATE OF UTAH**

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**IN THE MATTER OF:**

**INVESTOR STRATEGY CONSULTING, INC.,  
ROBERT WADE TARRANT,**

**Respondents.**

**ORDER TO SHOW CAUSE**

**Docket No.**

**Docket No.**

01-11-0083  
~~01-11-0084~~

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It appears to the Director of the Utah Division of Securities (Director) that Investor Strategy Consulting, Inc. and Robert Wade Tarrant have engaged in acts and practices that violate the Utah Uniform Securities Act, Utah Code Ann. § 61-1-1, et seq. (the Act). Those acts are more fully described herein. Based upon information discovered in the course of the Utah Division of Securities' (Division) investigation of this matter, the Director issues this Order to Show Cause in accordance with the provisions of § 61-1-20(1) of the Act.

**STATEMENT OF JURISDICTION**

1. Jurisdiction over Respondents and the subject matter is appropriate because the Division alleges that they violated § 61-1-1 (securities fraud) of the Act while engaged in the offer and sale of securities in or from Utah.

## **STATEMENT OF FACTS**

### **THE RESPONDENTS**

2. Investor Strategy Consulting, Inc. (ISC) is a Utah corporation, registered on May 18, 2007. Robert Wade Tarrant is a director, officer, incorporator, and registered agent of ISC. ISC's status as a business entity is expired. ISC has never been licensed by the Division as a broker/dealer agent or as an issuer/agent to sell securities.
3. Robert Wade Tarrant (Tarrant) was, at nearly all relevant times, a resident of the State of Utah. Tarrant has never been licensed as a broker-dealer, agent, investment advisor, or as an investment advisor representative in Utah.

### **GENERAL ALLEGATIONS**

4. From approximately June 2007 to July 2008, Respondents offered and sold securities to at least three groups of investors, in or from Utah, and collected a total of \$220,000.
5. Respondents made material misrepresentations and omissions in connection with the offer and sale of a security to the investors below.
6. The investors lost \$187,700 of their principal.

### **INVESTORS JE AND CB**

#### **First Offer**

7. Some time prior to June 19, 2007, JE learned about an investment opportunity with Tarrant from a third party. On or about June 19, 2007, JE called Tarrant inquiring about the

investment opportunity.<sup>1</sup>

8. During the conversation, Tarrant told JE that ISC needed funds for real estate projects, including higher end homes. Tarrant asked JE for \$5,000 on a six-month term for the real estate projects.
9. Tarrant made the following statements about a \$5,000 investment in ISC and its real estate projects:
  - a. ISC was in good standing with the state of Utah;
  - b. The real estate projects were doing well;
  - c. He had been involved with real estate “for a while;”
  - d. JE’s funds would be pooled with other investor funds;
  - e. He would provide JE with a promissory note offering 2% per month interest in return for the funds;
  - f. The interest would be paid from profits earned on the housing projects; and
  - g. He had collected money from investors before and had paid his previous investors on time.
10. Also on or about June 19, 2007, Tarrant sent JE an e-mail regarding the potential \$5,000 investment in ISC. In the e-mail Tarrant made the following statements:
  - a. The promissory note offered to JE was not secured, but was “legal and binding;” and

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<sup>1</sup>All communication between Tarrant and JE was by telephone, e-mail, and through mail correspondence.

- b. JE could get his money back at the end of the six-month term or could reinvest with a new contract.
- 11. In the e-mail Tarrant provided JE with an address in Salt Lake City, Utah to which JE could send his investment check.
- 12. Based on Tarrant's representations, JE invested \$5,000 in ISC. On or about June 20, 2007, JE mailed Tarrant a check for \$5,000 made payable to ISC. On or about June 26, 2007, JE's \$5,000 investment funds were deposited into ISC's Zions Bank account, bringing the account balance to \$8,141.12.
- 13. In exchange for the investment funds, Tarrant provided JE with a promissory note shortly after JE invested.
- 14. Tarrant gave JE monthly oral updates on the investment, stating that the investment was doing well.
- 15. Based on these updates, JE invested an additional \$5,000 in ISC. On or around September 19, 2007, JE mailed Tarrant two personal checks totaling \$5,000 made payable to Tarrant.
- 16. A source and use analysis shows that ISC and Tarrant used JE's \$5,000 investment funds in the following manner:
  - a. \$2,665.61 transferred to Tarrant's personal Zions Bank account, which was used in the following manner:
    - i. \$902.08 used for groceries;

- ii. \$536.97 used for utilities;
  - iii. \$469.46 used at various retail stores;
  - iv. \$266.82 used for vehicle expenses;
  - v. \$194.89 used for gasoline;
  - vi. \$188.46 used for food and alcohol;
  - vii. \$118.56 in cash withdrawals; and
  - viii. \$522.76 used for miscellaneous expenses.
- b. \$1,950 used for rent;
  - c. \$242.36 used for software purchases;
  - d. \$105.50 used for gasoline;
  - e. \$22 used for bank fees;
  - f. \$12 used for food; and
  - g. \$2.53 paid to an unrelated individual.

### **Second Offer**

- 17. Between about September and November 2007, Tarrant told JE about a new investment opportunity. Tarrant said the investment was a five to six year program that involved rebuilding homes damaged by Hurricane Katrina.
- 18. Tarrant said the Federal Emergency Management Agency (FEMA) would provide funding for the houses to be rebuilt, but Tarrant was raising additional investment funds to combine

with the FEMA funds.

19. Tarrant made the following statements about a potential investment in ISC and the rebuilding project:
  - a. JE's initial investment was doing well;
  - b. The investment would yield a better return than JE's previous investment in ISC because Tarrant would be working with the government;
  - c. Tarrant would subcontract the jobs to other people;
  - d. Homes were turning quickly; and
  - e. Tarrant would provide promissory notes secured by real estate in return for the invested funds.
20. Based on Tarrant's representations, JE invested \$15,000 in ISC.<sup>2</sup> JE's investment was divided into three portions with checks sent to Tarrant payable to ISC of \$5,000 in November 2007, \$5,000 in February 2008, and \$5,000 in March 2008.
21. In exchange for the investment funds, JE received a \$25,000 promissory note from Tarrant, which represented all of JE's investment funds.
22. In or about November 2007, JE called Tarrant to ask how JE's fiancée, CB, could invest \$25,000 she had. Tarrant offered CB a promissory note in return for the funds.

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<sup>2</sup>During the conversations, Tarrant discussed using home equity and retirement funds for investing. JE invested over \$10,000 of his home equity and retirement funds with Tarrant. Tarrant was aware of how JE acquired the investment funds.

23. Based on Tarrant's representations<sup>3</sup>, CB invested \$25,000 in ISC. In November 2007, CB gave Tarrant a \$25,000 check, made payable to ISC.
24. Bank records show that on about November 14, 2007, JE's initial \$5,000 check and CB's \$25,000 check were deposited into ISC's Zions Bank account.
25. On or about November 14, 2007, JE's \$5,000 investment funds were deposited into ISC's Zions Bank account, bringing the account balance to \$44,115.77. The next two deposits in this account were JE's second and third check.
26. On or about February 27, 2008 Tarrant deposited \$5,000 bringing the account balance to \$7,755.17 and on or about March 14, 2008, Tarrant deposited \$5,000 bringing the account balance to \$5,654.61.
27. A source and use analysis shows that ISC and Tarrant used JE's \$15,000 investment funds and CB's \$25,000 investment funds in the following manner:
  - a. \$24,403.95 transferred to Tarrant's personal Zions Bank account and predominantly used for the following:
    - i. Groceries;
    - ii. Restaurants;
    - iii. State liquor store;
    - iv. Entertainment;

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<sup>3</sup>CB did not have direct contact with Tarrant, but invested based on the statements made to JE.

- v. Utilities;
  - vi. Cellular telephone bills;
  - vii. Insurance payments;
  - viii. Toyota Dealership; and
  - ix. Office of Recovery Services.
- b. \$8,320.31 paid to other investors, JC and GC;
  - c. \$3,700 paid to JE and CB;
  - d. \$1,200 used for rent;
  - e. \$800 paid to another investor; and
  - f. \$116.63 used for office expenses.
28. Starting in or about June 2008, Tarrant began making interest payments to JE and CB.
29. In August 2008, JE sent an e-mail to Tarrant requesting his and CB's funds be returned. In October 2008, JE sent a letter to Tarrant requesting his and CB's funds be returned.
30. JE and CB received payments of about \$9,500 from ISC or Tarrant.
31. ISC still owes JE and CG \$35,500 in principal alone.

INVESTORS JC AND GC (HUSBAND AND WIFE)

32. Between October and December 2006, GC met Tarrant and began taking investment advice from him.<sup>4</sup>

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<sup>4</sup>Most of the conversations between Tarrant and GC were by telephone. Tarrant used a telephone number with an 801 area code.

33. During GC and Tarrant's conversations, Tarrant told GC that he was a millionaire and lived in a \$5 million house. Tarrant told her that he handled over 500 clients and had been a financial advisor for years. Tarrant said that he had many rental properties and flipped houses to generate income.
34. Tarrant also provided GC with a manuscript he wrote called *How to Retire in Six Years or Less*.
35. Tarrant told GC that if she invested with Tarrant, he would have GC's husband, JC, retired within nine months while earning six figures a year.
36. Tarrant encouraged JC and GC to obtain investment funds from retirement accounts or home equity.<sup>5</sup>
37. Tarrant offered GC to invest in ISC. Tarrant said that he needed funds for different "high end projects," including real estate and movie production deals.
38. During the offer, Tarrant made the following statements about a potential investment in ISC:
  - a. The funds would be used for real estate projects and movie production deals;
  - b. JC and GC were "secured" because Tarrant and ISC were "personally backing" the funds;
  - c. He would stagger the investment by issuing three different promissory notes for varying amounts;

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<sup>5</sup>In or about July 2007, GC obtained a \$130,000 home equity loan for investing.

- d. The terms of the promissory notes would be for three months;
  - e. JC and GC would have the option to extend each promissory note to a twelve-month term;
  - f. The promissory notes offered a return of 2% monthly;
  - g. Tarrant guaranteed that he would pay JC and GC the 2% monthly interest;
  - h. There was no problem paying JC and GC the monthly returns by the first of each month; and
  - i. Tarrant always paid his bills/investors on time.
39. Based on Tarrant's statements, JC and GC invested \$130,000 in ISC. On August 1, 2007, JC and GC wired \$130,000 of home equity to ISC's Zions Bank account in Salt Lake City, Utah.
40. In exchange for the \$130,000 funds, Tarrant gave JC and GC three promissory notes<sup>6</sup>:
- a. A \$30,000 note with a maturity date of November 1, 2007;
  - b. A \$50,000 note with a maturity date of February 1, 2008; and
  - c. A \$50,000 note with a maturity date of May 1, 2008.
41. Bank records show that on August 1, 2007, JC and GC's \$130,000 investment funds were deposited in ISC's Zions Bank account bringing the balance to \$130,643.97.

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<sup>6</sup>Tarrant told GC to set up a company to which Tarrant could make the monthly interest payments. This was intended for "additional protections." GC created JAGC, LLC and provided the information to Tarrant. While Tarrant listed JAGC, LLC on the promissory notes, he eventually made payments directly to GC despite his earlier suggestion.

42. Using a source and use analysis, ISC and Tarrant used the \$130,000 funds in the following manner:
- a. \$70,558.02 transferred to Tarrant's personal Zions Bank account and used in the following manner:
    - i. \$15,381.61 paid to the Office of Recovery Services;
    - ii. \$2,000 used for DMV fees;
    - iii. \$1,278.36 used for Utah Higher Education Assistance Authority;
    - iv. Cash withdrawals; and
    - v. Personal expenses including cellular telephone bills, airline tickets, Toyota payments, groceries, entertainment, restaurants, clothing, and Honda Suzuki payments.
  - b. \$26,125 wired to Gwen Sherman;
  - c. \$7,800 used to pay back JC and GC;
  - d. \$5,850 used for rent;
  - e. \$3,468.17 used at the Apple Store;
  - f. \$600 used to pay JE;
  - g. \$400 used to pay another investor;
  - h. \$159.14 used for godaddy.com; and
  - i. Miscellaneous expenses.

43. Between September 2007 and April 2008, JC and GC received interest payments of \$2,600 per month.
44. In or about February 2008, GC contacted Tarrant and requested the funds from the first two promissory notes.
45. JC and GC received \$1,000 payments for the months of June and July 2008.
46. In August 2008, JC and GC requested that all of their funds be returned.
47. To date, Tarrant has paid JC and GC \$22,800 and still owes them \$107,200 in principal alone.

INVESTOR JB

48. Between September 2006 and December 2006, JB met Tarrant and Tarrant became JB's investment coach.
49. In 2007, JB invested twice with Tarrant involving hard-money loans on which Tarrant paid principal and interest.
50. Between about June and July 2008, Tarrant contacted JB by e-mail and telephone to offer an investment opportunity in real estate in the Gulf Coast area of the United States.
51. Tarrant told JB he was looking to purchase distressed and/or REO properties<sup>7</sup> in the Gulf Coast area. Tarrant said the properties required cosmetic work to be sold.
52. Tarrant said he would purchase the properties at a discount, use money to rehabilitate the

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<sup>7</sup>REO is an acronym for Real Estate Owned. REO property has been through a foreclosure process and is owned by the lender, typically a bank.

properties, and sell the houses for a profit.

53. During the conversation and e-mail, Tarrant made the following statements about a potential investment in ISC:
- a. The target time-frame between the purchase and sale of a house was between 90 and 120 days;
  - b. JB could get his principal and interest returned when each project closed or could roll over all of the funds into a subsequent project;
  - c. Tarrant was aiming to make between 50% and 100% in profit on each project;
  - d. Profits would be divided 50/50 between Tarrant and JB;
  - e. JB's "aggressiveness" would determine the extent of the return;
  - f. The deals were a "no-brainer" because the houses were available for "dirt cheap;"
  - g. JB would hold the title to the properties on which JB's funds were used;
  - h. The project would be managed by Tarrant through ISC; and
  - i. Others had invested in the Gulf Coast project joint ventures, but Tarrant did not have a track record of paying investors because the project had just started.
54. On or about July 1, 2008, Tarrant sent an e-mail to JB. The e-mail contained three Excel spreadsheets containing information on three different properties in Alabama and Florida.
55. Also attached to the e-mail was a two-page document entitled *The Gulf Coast Real Estate Project* which made the following statements about the investment project:

- a. The [investor's] funds will be used to acquire the projects, renovate the projects, and provide for expenses related to the project;
  - b. A conservative investor should make an average of 30% a year;
  - c. An aggressive investor can make up to 200% in a one-year period of time; and
  - d. It is not legal to promise or guarantee returns on a project, therefore neither [ISC] or any of its subsidiaries is guaranteeing [the returns].
56. On July 2, 2008, Tarrant provided JB with wiring instructions to Tarrant's Zions Bank account in Salt Lake City, Utah, and a document entitled *Joint Venture Agreement For Gulf Coast Project*.
57. JB asked Tarrant if Tarrant had ever been sued, had judgments against him, or had filed bankruptcy to which Tarrant responded "no."<sup>8</sup>
58. Based on Tarrant's statements, JB invested \$40,000 in ISC. On or about July 7, 2008, JB wired \$40,000 to Tarrant's personal Zions Bank account. JB then signed the Joint Venture Agreement and mailed it to Tarrant's address in Utah.
59. Bank records show that on or about July 7, 2008, JB's \$40,000 was deposited into Tarrant's personal Zions Bank account bringing the balance to \$40,264.90.
60. Using a source and use analysis, Tarrant and ISC used the \$40,000 in the following manner:

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<sup>8</sup>Tarrant had a \$397.30 judgment entered against him in November 2005 and a \$14,468.17 child support lien which Tarrant had paid off in August 2007.

- a. \$15,000 used to pay Michael Robbins<sup>9</sup>;
  - b. \$15,000 withdrawn by Tarrant;
  - c. \$2,313.16 used for travel expenses;
  - d. \$728.34 used to pay Toyota;
  - e. \$600 used for cash withdrawals;
  - f. \$150.91 used to pay Progressive Insurance;
  - g. \$1,050 used to pay JE and CB;
  - h. \$233.38 used to pay GC and JC; and
  - i. \$2,370.36 used for personal expenses.
61. Between July 15, 2008 and October 21, 2008, Tarrant requested additional funds from JB, but JB declined.
62. JB has not received any payments from Tarrant and is still owed \$40,000 in principal alone.

#### **CAUSES OF ACTION**

##### **COUNT I**

##### **Securities Fraud under § 61-1-1 of the Act**

63. The Division incorporates and re-alleges paragraphs 1 through 62.
64. The investment opportunities offered and sold by Respondents are securities under § 61-1-13 of the Act.

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<sup>9</sup>Tarrant told JB that the primary contractor he would be working with on the Gulf Coast project would be Michael Robbins.

65. In connection with the offer and sale of securities to the investors, Respondents, directly or indirectly, made false statements, including, but not limited to, the following:
- a. To JE and CB:
    - i. After JE's first investment, Tarrant said "things were going well," when in fact, none of JE's initial investment was used for real estate as promised.
  - b. To JC and GC:
    - i. Tarrant always paid his bills/investors on time, when in fact, Tarrant had a \$397.30 judgment entered against Tarrant in a civil suit from November 2005 and a \$14,013.95 child support lien as of July 2007;
    - ii. JC and GC were "secured" because Tarrant and ISC were "personally backing" the funds, when in fact, Tarrant already owed a \$397.30 civil judgment from November 2005 and a \$14,013.95 child support lien as of July 2007;
    - iii. Tarrant guaranteed he would pay JC and GC the 2% monthly interest, when in fact, Tarrant had no reasonable basis to make this statement; and
    - iv. Tarrant lived in a \$5 million home, when in fact, Tarrant told a Division investigator he did not own a \$5 million home.
  - c. To JB:
    - i. Tarrant had never been sued, had judgments, or filed for bankruptcy, when

in fact, Tarrant had a \$397.30 judgment entered against him in November 2005 and a \$14,468.17 child support lien which Tarrant paid in August 2007;

- ii. The project would be managed by Tarrant through ISC, when in fact, Tarrant had JB wire funds to Tarrant's personal account, not ISC's account.

66. In connection with the offer and sale of a security to the investors, Respondents, directly or indirectly, failed to disclose material information, including, but not limited to, the following, which was necessary in order to make representations made not misleading:

- a. Tarrant had not used any of JE's first investment funds for real estate projects as promised;
- b. Tarrant had used previous investor funds for personal expenses;
- c. In 2005 and 2007 Tarrant had two civil judgments entered against him totaling \$14,865.47;<sup>10</sup>
- d. Some or all of the information typically provided in an offering circular or prospectus regarding ISC, such as:
  - i. Financial statements;
  - ii. Risk factors;
  - iii. Suitability factors for the investment;

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<sup>10</sup>See *NAR Inc. v. Robert Tarrant*, Case No. 050916908 in Third Judicial District Court (Utah 2005) and *Child Supp Services Office of Recovery Services v. Robert W. Tarrant.*, Case No. 056901779 in Third Judicial District Court (Utah 2005).

- iv. Track record to investors;
- v. ISC's and Tarrant's business experience and operating history;
- vi. Nature of competition;
- vii. Whether the investment is a registered security or exempt from registration;  
and
- viii. Whether Tarrant was licensed to sell securities.

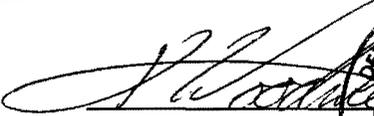
### **ORDER**

The Director, pursuant to § 61-1-20 of the Act, hereby orders Respondents to appear at a formal hearing to be conducted in accordance with Utah Code Ann. §§ 63G-4-202, -204 through -208, and held before the Utah Division of Securities. The hearing will occur on Tuesday, February 1, 2011, at 9:00 a.m., at the office of the Utah Division of Securities, located in the Heber Wells Building, 160 East 300 South, 2<sup>nd</sup> Floor, Salt Lake City, Utah. The purpose of the hearing is to establish a scheduling order and address any preliminary matters. If Respondents fail to file an answer and appear at the hearing, the Division of Securities may hold Respondents in default, and a fine may be imposed in accordance with Utah Code Ann. § 63G-4-209. In lieu of default, the Division may decide to proceed with the hearing under § 63G-4-208. At the hearing, Respondents may show cause, if any they have:

- a. Why Respondents should not be found to have engaged in the violations alleged by the Division in this Order to Show Cause;

- b. Why Respondents should not be ordered to cease and desist from engaging in any further conduct in violation of Utah Code Ann. § 61-1-1, or any other section of the Act; and
- c. Why Respondents should not be ordered to pay to the Division a fine amount to be determined by stipulation or by the presiding officer after a hearing in accordance with the provisions of Utah Admin. Rule R164-31-1, which may be reduced by restitution paid to the investors.

DATED this 20<sup>th</sup> day of December, 2010.

  
KEITH WOODWELL  
Director, Utah Division of Securities



Approved:

  
SCOTT DAVIS  
Assistant Attorney General  
J.N.

Division of Securities  
Utah Department of Commerce  
160 East 300 South, 2<sup>nd</sup> Floor  
Box 146760  
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**BEFORE THE DIVISION OF SECURITIES  
OF THE DEPARTMENT OF COMMERCE  
OF THE STATE OF UTAH**

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**IN THE MATTER OF:**

**INVESTOR STRATEGY CONSULTING, INC.,  
ROBERT WADE TARRANT,**

**Respondents.**

**NOTICE OF AGENCY ACTION**

Docket No. ~~11-11-1083~~  
Docket No. ~~11-11-1084~~

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THE DIVISION OF SECURITIES TO THE ABOVE-NAMED RESPONDENT:

You are hereby notified that agency action in the form of an adjudicative proceeding has been commenced against you by the Utah Division of Securities (Division). The adjudicative proceeding is to be formal and will be conducted according to statute and rule. See Utah Code Ann. §§ 63G-4-201 and 63G-4-204 through 209; see also Utah Admin. Code R151-46b-1, *et seq.* The legal authority under which this formal adjudicative proceeding is to be maintained is Utah Code Ann. § 61-1-20. You may be represented by counsel or you may represent yourself in this proceeding. Utah Admin. Code R151-46b-6.

You must file a written response with the Division within thirty (30) days of the mailing date of this Notice. Your response must be in writing and signed by you or your representative. Your response must include the file number and name of the adjudicative proceeding, your version of the

facts, a statement of what relief you seek, and a statement summarizing why the relief you seek should be granted. Utah Code Ann. § 63G-4-204(1). In addition, pursuant to Utah Code Ann. § 63G-4-204(3), the presiding officer requires that your response:

- (a) admit or deny the allegations in each numbered paragraph of the Order to Show Cause, including a detailed explanation for any response other than an unqualified admission. Allegations in the Order to Show Cause not specifically denied are deemed admitted;
- (b) identify any additional facts or documents which you assert are relevant in light of the allegations made; and
- (c) state in short and plain terms your defenses to each allegation in the Order to Show Cause, including affirmative defenses, that were applicable at the time of the conduct (including exemptions or exceptions contained within the Utah Uniform Securities Act).

Your response, and any future pleadings or filings that should be part of the official files in this matter, should be sent to the following:

**Signed originals to:**

Administrative Court Clerk  
c/o Julie Price  
Utah Division of Securities  
160 E. 300 South, 2<sup>nd</sup> Floor  
Box 146760  
Salt Lake City, UT 84114-6760  
(801) 530-6600

**A copy to:**

Jeff Buckner  
Assistant Attorney General  
160 East 300 South, 5<sup>th</sup> Floor  
Salt Lake City, UT 84114-0872  
(801) 366-0310

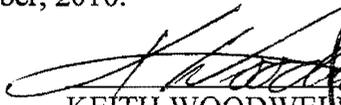
An initial hearing in this matter has been set for February 1, 2011 at the Division of Securities, 2<sup>nd</sup> Floor, 160 East 300 South, Salt Lake City, Utah, at 9:00 A.M.

If you fail to file a response, as described above, or fail to appear at any hearing that is set, the presiding officer may enter a default order against you without any further notice. Utah Code Ann. § 63G-4-209; Utah Admin. Code R151-46b-10(11). After issuing the default order, the presiding officer may grant the relief sought against you in the Order to Show Cause, and will conduct any further proceedings necessary to complete the adjudicative proceeding without your participation and will determine all issues in the proceeding. Utah Code Ann. § 63G-4-209(4); Utah Admin. Code R151-46b-10(11)(b). In the alternative, the Division may proceed with a hearing under § 63G-4-208.

The Administrative Law Judge will be J. Steven Eklund, Utah Department of Commerce, 160 East 300 South, P.O. Box 146701, Salt Lake City, UT 84114-6701, telephone (801) 530-6648. This adjudicative proceeding will be heard by Mr. Eklund and the Utah Securities Commission. You may appear and be heard and present evidence on your behalf at any such hearings.

You may attempt to negotiate a settlement of the matter without filing a response or proceeding to hearing. To do so, please contact the Utah Securities Division. Questions regarding the Order to Show Cause should be directed to the Division's attorney, Jeff Buckner, at (801) 366-0310.

Dated this 20<sup>th</sup> day of December, 2010.

  
KEITH WOODWELL  
Director, Division of Securities



**Evidence of Mailing**

I certify that on the 21<sup>st</sup> day of December, 2010, I mailed a true and correct copy of the Notice of Agency Action and Order to Show Cause to:

Investor Strategy Consulting, Inc.  
Robert Wade Tarrant  
1517 Regency Road #65  
Gulf Shores, AL 36542

Certificate # 7008 1140 0004 1042 1005

  
Executive Secretary