



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:

WORLDWIDE ENTERTAINMENT, INC.;)
JACK UTSICK) **AP-05-41**
Respondents.)

CONSENT ORDER

1. Worldwide Entertainment, Inc. (“WWE”), Jack P. Utsick a/k/a John P. Utsick (“Utsick”) and the Missouri Secretary of State, Securities Division consent to the issuance of this Consent Order.
2. WWE and Utsick stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
3. This Consent Order represents a settlement between the parties. It is expressly understood that the Stipulation and Order are for purposes of resolving this proceeding only, do not constitute admissions of liability or wrongdoing, and that in entering into the Consent Order WWE and Utsick neither admit nor deny the matters set forth herein.
4. WWE and Utsick waive their rights to a hearing with respect to this matter.
5. WWE and Utsick stipulate and agree that they waive any rights they may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Further, WWE and Utsick specifically forever release and hold harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
6. WWE and Utsick stipulate and agree that, should the facts contained herein prove to be false or incomplete, the Missouri Division of Securities preserves the right to pursue any and all legal or administrative remedies at its disposal.
7. The Securities Division stipulates and agrees that it will not take further action

against WWE or Utsick based on information currently in the possession of the Division.

STIPULATIONS OF FACT

8. WWE is a Delaware corporation with an address at Portofino Towers, 300 South Pointe Drive, Suite 3702, Miami Beach, Florida 33139. Jack Utsick is the sole owner of WWE. WWE is not a Florida Corporation.
9. Utsick is an individual with an address at 300 S. Pointe Drive, Apartment 3503, Miami Beach, Florida 33139-7350.
10. On May 8, 2004, WWE and Utsick offered and sold unregistered securities in the form of Loan Agreements to three Missouri residents, proceeds were to be used to finance construction of an arena in Auckland, New Zealand (the "Arena Project"). Under the terms of the securities the investors were to earn returns of 25% per annum calculated daily or 20% of WWE's net profits whichever is greater after one year. The total invested by Missouri investors was \$500,000. WWE and Utsick maintain that the sale of such securities were exempt from the registration provisions of the Missouri Securities Act of 2003 pursuant to 15 CSR 30-54.130 (the Limited Offering Exemption) and pursuant to the pre-emption provisions of Rule 506 promulgated by the U.S. Securities and Exchange Commission. WWE and Utsick did not file a Form D with the Division of Securities, as would be required under Rule 506, nor have WWE and Utsick provided evidence of the claimed "accredited investor" status of the investors.
11. WWE has returned to the investors in the Arena Project the \$500,000 in principal, as well as interest in the amount of 25 percent of the principal.
12. From September 7, 2004 to September 30, 2004, WWE and Utsick offered and sold unregistered securities in the form of Loan Agreements to 30 Missouri residents, the proceeds from which were to be used to produce a planned tour of Barbra Streisand and Neil Diamond (the "Planned Tour"). Investors were promised returns of 25% per annum calculated daily or 20% of WWE's net profits whichever was greater after one year. The total invested by Missouri investors was \$2,182,413.58. WWE and Utsick maintain that the sale of such securities were exempt from the registration provisions of the Missouri Securities Act of 2003 pursuant to the pre-emption provisions of Rule 506. WWE and Utsick did not file a Form D with the Division of Securities, as would be required under Rule 506, nor have WWE and Utsick provided evidence of any applicable exemptions for the offers or sales.
13. WWE has returned to the investors in the Planned Tour the \$2,182,413.58 in principal, as well as interest in the amount of 25 percent of the principal.

14. WWE and Utsick told investors that the Planned Tour offered by WWE and Utsick was one of the best and potentially the most lucrative projects to date, and that each participant could earn up to 20% of WWE's profit.
15. WWE and Utsick offered securities in Missouri, and omitted stating the following things, among others:
 - A. The securities offered were not registered in Missouri;
 - B. The financial condition of WWE;
 - C. Industry competition; and
 - D. Threatened or pending litigation or other legal claims.
16. In connection with the offer and sale of securities to the Missouri residents, WWE and Utsick misrepresented that WWE was a Florida corporation; WWE is a Delaware corporation.
17. WWE and Utsick desire to settle the allegations relating to the violations of the securities laws raised by the staff of the Securities Division.

JURISDICTIONAL BASIS

18. WWE, Utsick and the Securities Division stipulate and agree that the Commissioner has jurisdiction over these matters pursuant to the Missouri Securities Act, Chapter 409, et al.
19. WWE, Utsick and the Securities Division stipulate and agree that the Commissioner has the authority to enter this Consent Order pursuant to Section 409.6-604(h), RSMo Supp. 2003, which provides:

[T]he commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.

ORDER

WHEREAS, The Commissioner, after consideration of the stipulations set forth above and on consent of WWE, Utsick and the Securities Division, finds the following Order to be in the public interest, necessary for the protection of public investors and consistent with the provisions of Chapter 409.

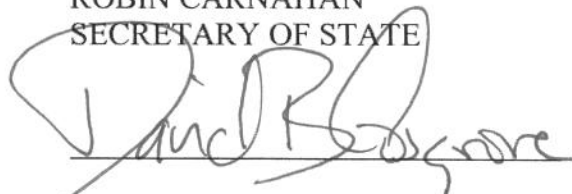
NOW, THEREFORE, it is hereby Ordered that:

1. WWE and Utsick will not offer or sell unregistered, nonexempt securities in Missouri;
2. WWE and Utsick will not make material misrepresentations or omissions in connection with the offer or sale of securities in Missouri;
3. WWE and Utsick shall pay their costs and attorneys fees with respect to this matter;
4. WWE and Utsick must jointly and severally pay one thousand four hundred seventy-eight and 75/100 dollars (\$1,478.75) to the Missouri Investor Education and Protection Fund for the costs of this investigation by December 15, 2005. Respondents' payment must be by cashier's check, money order or any other immediately available funds and made payable to the Missouri Secretary of State. Respondents must deliver or send this payment to the Securities Division, 600 W. Main Street, PO Box 1276, Jefferson City, Missouri 65102;
5. WWE and Utsick must jointly and severally pay to the State of Missouri a civil penalty of fifteen thousand dollars (\$15,000.00) by December 15, 2005. Respondents' payment must be by cashier's check, money order or any other immediately available funds and made payable to the Missouri Secretary of State. Respondents must deliver or send this payment to the Securities Division, 600 W. Main Street, PO Box 1276, Jefferson City, Missouri 65102. The Secretary of State shall forward these funds to the State treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri; and
6. WWE and Utsick will assure that full restitution is made to each of the 33 Missouri investors totaling \$2,682,413.58 (less such amounts as have previously been returned to such investors as of the date hereof).

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 5TH DAY OF DECEMBER, 2005.

ROBIN CARNAHAN
SECRETARY OF STATE



DAVID B. COSGROVE



COMMISSIONER OF SECURITIES

Consented to by:

A handwritten signature in black ink, appearing to read "Patrick T. Morgan", written over a horizontal line.

Patrick T. Morgan
Deputy Chief Counsel
Missouri Securities Division

A handwritten signature in black ink, appearing to read "Jack P. Utsick", written over a horizontal line.

Jack P. Utsick

WORLDWIDE ENTERTAINMENT, INC.

A handwritten signature in black ink, appearing to read "Jack P. Utsick", written over a horizontal line.

Jack P. Utsick, President