STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of: JEFFREY W. GEIGER, DOUGLAS J. GEIGER, and 99 Crossings, LLC, Respondents.	Case No. INS-16-0256 FINAL ORDER TO CEASE AND DESIST, ASSESSING CIVIL PENALTIES, DENYING USE OF EXEMPTIONS AND REVOKING INSURANCE PRODUCER LICENSE; ORDER TO PAY VICTIM RESTITUTION; BAR FROM FINANCIAL SERVICES BUSINESS ACTIVITIES; AND CONSENT TO ENTRY OF ORDER **AS TO JEFFREY W. GEIGER ONLY**

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), acting in accordance with Oregon Revised Statutes ("ORS") 59.005 to 59.451, 59.991 and 59.995, and the administrative rules promulgated thereunder ("the Oregon Securities Law"), and ORS chapters 731, 732, 733, 734, 735, 737, 742, 743, 743A, 743B, 744, 746, 748 and 750, and the administrative rules promulgated thereunder ("Insurance Code"), has investigated the business activities of Jeffrey W. Geiger, Douglas J. Geiger, and 99 Crossings, LLC.

Respondent Jeffrey W. Geiger wishes to resolve this matter with the Director.

Now, therefore, as evidenced by the signatures subscribed herein, Respondent Jeffrey W. Geiger hereby CONSENTS to the entry of this Order.

FINDINGS OF FACT

The Director FINDS that:

99 Crossings Development Project

1. 99 Crossings, LLC ("99 Crossings) was an Oregon limited liability company formed October 15, 2009 and administratively dissolved on December 16, 2011.

2. The purported business purpose of 99 Crossings, LLC was commercial real

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estate development.

3. Douglas J. Geiger ("Doug Geiger") and Jeffrey W. Geiger ("Jeff Geiger") were managers of 99 Crossings. Doug Geiger is Jeff Geiger's father.

4. Doug Geiger and Jeff Geiger, by and through 99 Crossings, raised a total of $65,000 during May and June of 2010 from five investors who reside in Oregon ("the Oregon investors"), purportedly to be used for a retail development project called 99 Crossings.

5. Respondents' plans for the 99 Crossings project included construction and development of a 40,000 square foot, retail space at 2797 Roosevelt Boulevard in Eugene, Oregon, located at the corner of Highway 99 and Roosevelt Boulevard.

6. In exchange for the funds they invested, the Oregon investors received promissory notes ("Notes") signed by Doug Geiger. The stated loan period of the notes was 36 months. The promised interest rates on the Notes were "100% return on investment first 12 months or 112% return on investment 13 to 24 months or 125% return on investment 25 to 36 months."

7. The Oregon investors did not have any control over the use of funds they invested after they provided their funds to Respondents.

8. The Oregon investors were passive, in that they did not have an active role in the business operations of 99 Crossings and relied solely on the efforts and expertise of Doug Geiger and Jeff Geiger to realize a return on their investments.

9. Respondents sent $15,000 of the Oregon investor funds to Remington Financial Group ("Remington"). Remington was a purported finance company, based in Arizona, that charged upfront fees to potential borrowers, including 99 Crossings, purportedly to conduct due diligence and arrange lenders and/or investors ready to provide financing for the borrowers' projects.

10. Remington was in fact a fraudulent enterprise that operated an upfront fee

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scam that defrauded more than 1,900 victims out of more than $26 million. The founder of Remington was sentenced in March 2014 to serve an 18-year federal prison sentence for money laundering, conspiracy to commit mail and wire fraud, filing false tax returns, and other crimes.

11. Respondents were not able to obtain financing for the 99 Crossings retail project, and the development never got off the ground.

12. The Notes became due on June 1, 2013. Respondents defaulted on the Notes.

13. In connection with the sales of the Notes to the investors, Respondents made the following representations to the Oregon investors before they invested:

A. The Respondents would use the Oregon investor funds for fees, permits and operating expenses to develop a 40,000 square foot retail space located at the corner of Highway 99 and Roosevelt Boulevard in Eugene, Oregon.

B. Respondents owned the land at 2797 Roosevelt Boulevard in Eugene, Oregon, where the retail development was to be built.

C. Investing in 99 Crossings was an easy way for the Oregon investors to double their money.

D. The Geiger family was investing an equal amount in 99 Crossings to ensure the success of the development.

14. None of the representations listed in paragraph 13 above were true when the investments were made.

15. In connection with the sales of the Notes to the Oregon investors, Respondents did not disclose the following to the Oregon investors before they invested:

A. The actual use of investor funds. Unbeknownst to the Oregon investors, Respondents used most of the Oregon investor funds to pay Jeff Geiger's personal living expenses.

B. Respondents did not own the land at 2797 Roosevelt Boulevard in Eugene,

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Oregon when the investments were made.

C. The risks of the investments. Respondents did not provide the Oregon investors financial statements or risk disclosures regarding the financial condition, experience, or history of 99 Crossings, Remington Financial, or regarding the control persons of 99 Crossings or Remington Financial.

16. At no time has Doug Geiger or Jeff Geiger held an Oregon securities salesperson license, or otherwise been licensed with the Director to sell securities in Oregon pursuant to ORS 59.165.

17. At no time were the Notes registered with the Director pursuant to ORS 59.055.

Supplemental Insurance Policy Applications

18. Jeff Geiger became a resident insurance producer licensed in Oregon on April 19, 2010. The National Producer Number for Jeff Geiger is 15716512. Jeff Geiger's resident insurance producer license expired December 1, 2014.

19. In 2011, while appointed with an insurer, Jeff Geiger submitted to the insurer 64 supplemental insurance applications ("the applications") with future effective dates.

20. After submitting the applications, the insurer paid Jeff Geiger commissions and bonuses totaling at least $18,000 in connection with the applications.

21. Around June of 2011, the insurer discovered problems with the applications, after an unusual number of policy packets were returned by the United States Postal Service as undeliverable.

22. The insurer could not locate 64 supplemental insurance applicants. Upon investigation, the insurer learned the addresses listed on the applications were not valid addresses, and phone numbers belonged to someone else or were invalid. The Social Security numbers on the applications were valid, but the names on the applications were not associated with the Social Security numbers listed on the applications.

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23. Upon discovering the discrepancies, the insurer interviewed Jeff Geiger and requested an explanation from him. Jeff Geiger did not provide a reasonable explanation to the insurer regarding the issues with the applications. Effective July 22, 2011, the insurer terminated Jeff Geiger for cause.

24. After determining the applications were for fictitious beneficiaries, and therefore, were invalid, the insurer canceled 64 supplemental insurance policies.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

25. The Notes issued by 99 Crossings and sold to the Oregon investors by Jeff Geiger are notes, evidence of indebtedness, or investment contracts, and therefore, are "securities" as defined by ORS 59.015(19)(a).

26. Jeff Geiger acted as a "salesperson" as defined by ORS 59.015(18)(a), by representing 99 Crossings in effecting transactions in securities with the Oregon investors.

27. By transacting business in Oregon as a securities salesperson without holding an Oregon securities salesperson license, or otherwise being licensed with the Director to sell securities in Oregon, Jeff Geiger violated ORS 59.165(1).

28. By selling unregistered securities to the Oregon investors, Jeff Geiger violated ORS 59.055.

29. In connection with the Notes, Jeff Geiger directly and indirectly made untrue statements of material fact as described in Paragraph 13 herein, in violation of ORS 59.135(2).

30. In connection with the Notes, Jeff Geiger directly and indirectly omitted to state material facts as described in paragraph 15 herein, in violation of ORS 59.135(2).

31. Jeff Geiger engaged in an act, practice or course of business which operated as fraud or deceit upon the Oregon investors, and violated ORS 59.135(3), as follows:

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A. By failing to disclose to the Oregon investors that Respondents would use most of the Oregon investor funds to pay Jeff Geiger's living expenses;

B. By failing to disclose to the Oregon investors that Respondents did not own the land where the retail development was to be built; and

C. By engaging in a course of business that resulted in most of the Oregon investor funds being spent on Jeff Geiger's living expenses.

32. Because the Director has reason to believe that Jeff Geiger has engaged, is engaging, or is about to engage in violations of the Oregon Securities Law, the Director may issue an order to Jeff Geiger to cease and desist from violations of the Oregon Securities Law under ORS 59.245(4).

33. Because the Director has reason to believe that Jeff Geiger has engaged in violations of the Oregon Securities Law, or that the use of any exemptions by Jeff Geiger would work as a fraud or imposition on purchasers, the Director may deny Jeff Geiger the use of exemptions to the securities registration requirements under ORS 59.045(2).

34. According to ORS 59.995, any person who violates or who procures, aids or abets in the violation of the Oregon Securities Law may be subject to a civil penalty in an amount not to exceed $20,000 per violation, and every violation is a separate offense.

35. Under ORS 744.074(1)(b), the Director may revoke an insurance producer license and may take other actions authorized by the Insurance Code for anyone violating any insurance laws.

36. By submitting supplemental insurance applications for fictitious beneficiaries, with addresses, phone numbers, and Social Security numbers on applications that did not match the names on the applications, and receiving commissions and bonuses he did not rightfully earn, Jeff Geiger made false or fraudulent statements or representations on or relative to 64 applications for insurance or for the purpose of obtaining a fee, commission, money or benefit from an insurer, in violation of ORS 746.100.

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37. Under ORS 744.074(1)(h), the Director may revoke an insurance producer license and may take other actions authorized by the Insurance Code for anyone using fraudulent, coercive or dishonest practices, or demonstrating incompetence, untrustworthiness, or financial irresponsibility in the conduct of business in Oregon.

38. By committing the foregoing violations of the Oregon Securities Law and the violations of the Insurance Code described in this Order, Jeff Geiger has engaged in fraudulent and dishonest practices, and demonstrated untrustworthiness and financial irresponsibility in the conduct of business in Oregon, and the Director may revoke Jeff Geiger's resident insurance producer license pursuant to ORS 744.074(1)(h).

39. Because the Director has reason to believe that Jeff Geiger has engaged, is engaging, or is about to engage in violations of the Insurance Code, the Director may issue an order to Jeff Geiger to cease and desist from violations of the Insurance Code under ORS 731.252(1).

40. According to ORS 731.988(1), any insurance producer who violates any provision of the Insurance Code may be subject to a civil penalty in an amount not to exceed $1,000 per violation, and each violation is a separate offense.

ORDERS

The Director issues the following ORDERS:

41. As authorized by ORS 59.245(4), the Director hereby orders Jeff Geiger to CEASE AND DESIST from violating ORS 59.055, ORS 59.165(1), ORS 59.135(2), and ORS 59.135(3).

42. As authorized by ORS 59.045(2), the Director hereby DENIES Jeff Geiger, and any and all agents, authorized representatives, and business entities owned, operated or controlled by Jeff Geiger, their successors and assigns, the use of any exemptions that would otherwise be available under ORS 59.025 and ORS 59.035, concerning securities and transactions exempt from the registration requirements of the Oregon Securities Law.

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43. As authorized by ORS 59.995(1), the Director hereby ASSESSES civil penalties against Jeff Geiger, in the total amount of $60,000 for violations of ORS 59.055, ORS 59.165, ORS 59.135(2), and ORS 59.135(3).

44. The Director SUSPENDS the collection of $60,000 of the civil penalties assessed above for violations of ORS 59.055, ORS 59.165, ORS 59.135(2), and ORS 59.135(3), so long as Jeff Geiger pays the investor restitution required by this Order, complies with all terms and conditions of this Order, and complies with ORS 59.055, ORS 59.165(1), ORS 59.135(2), and ORS 59.135(3).

45. Prior to the execution of this Order, Jeff Geiger shall pay $32,500 to the State of Oregon, Department of Consumer and Business Services, for partial restitution to be distributed by the Director on a pro rata basis to the investors listed on Exhibit A, attached.

46. As authorized by ORS 731.252(1), the Director ORDERS Jeff Geiger to CEASE AND DESIST from violating ORS 746.100.

47. As authorized by ORS 731.988, the Director assesses CIVIL PENALTIES in the total amount of $64,000 ($1,000 per violation) against Jeff Geiger for 64 violations of ORS 746.100.

48. The Director SUSPENDS the collection of $64,000 of the civil penalties assessed above for violations of ORS 746.100, so long as Jeff Geiger pays the investor restitution required by this Order, complies with all terms and conditions of this Order, and complies with ORS 746.100.

49. The Director, pursuant to ORS 744.074, hereby REVOKES Jeff Geiger's individual insurance producer license issued in Oregon.

50. Jeff Geiger is permanently BARRED from all of the following financial services business activities in Oregon:

A. applying for, holding, or renewing any investment adviser, investment adviser representative, broker-dealer or securities salesperson license in the State of Oregon;

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B. applying to register or renew any securities in the State of Oregon;

C. applying for, holding, or renewing any insurance producer license in the State of Oregon; and

D. applying for, holding, or renewing any license or registration required by the Director in Oregon, including but not limited to insurance, consumer finance, collection agency, manufactured structure dealer, or mortgage lending.

51. The Director reserves the right to immediately take enforcement action, pursuant to the procedures set forth in ORS 183.745, to impose the suspended CIVIL PENALTIES if Jeff Geiger violates any term of this Order.

52. If Jeff Geiger complies with all terms of this Order, and does not violate any provision of the Oregon Securities Law or the Insurance Code, the Director will waive the civil penalties assessed herein after five years from the date of execution of this Order.

53. This Order is a "Final Order" under ORS 183.310(6)(b). Subject to that provision, the entry of this Order does not limit other remedies that are available to the Director under Oregon law.

SO ORDERED this 7th day of September, 2021.

ANDREW R. STOLFI, Director
Department of Consumer and Business Services

/s/ Dorothy Bean
Dorothy Bean, Chief of Enforcement
Division of Financial Regulation

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CONSENT TO ENTRY OF ORDER − JEFFREY W. GEIGER

I, Jeffrey W. Geiger, state that I have read the foregoing Order and that I know and fully understand the contents hereof; that I have been advised of my right to a hearing, and that I have been represented by counsel in this matter; that without admitting or denying the factual allegations herein, I voluntarily consent to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order; that I understand that the Director reserves the right to take further actions against me to enforce this Order or to take appropriate action upon discovery of other violations of the Oregon Securities Law by me; and that I will fully comply with the terms and conditions stated herein.

I understand that this Order is a public document.

/s/ Jeffrey W. Geiger
Jeffrey W. Geiger

State of: Oregon

County of: Multnomah

Signed or attested before me on this 10th day of August , 2021 by Jeffrey W. Geiger.

/s/ Brenda K. Johnson
Notary Public

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Exhibit A

Investor Name	Address	Investment Amount	Restitution Amount
"GS" & "AS"	*redacted*	$10,000	$5,000
"LS"	*redacted*	$5,000	$2,500
"RP"	*redacted*	$10,000	$5,000
"AP"	*redacted*	$10,000	$5,000
"KF"	*redacted*	$30,000	$15,000
	Totals:	**$65,000**	**$32,500**