Sophim, Inc. Michael Orrin Walker Vardan Kushnir

Emergency Cease and Desist Order

DATE: April 23, 2001 RESPONDENTS: Sophim, Inc., Michael Orrin Walker, and Vardan Kushnir, all of Dunedin, Florida ALLEGATIONS: On March 27, 2001, respondent Walker sent an unsolicited e-mail to a Kansas resident. The Kansas resident responded to the e-mail and was offered the opportunity to invest up to \$1 million in the common stock of Sophim, Inc. The stock was not registered with the Office of the Securities Commissioner, and the respondents were not registered as broker-dealers or agents. ORDER: The respondents were ordered to cease and desist from selling unregistered securities and from transacting business as broker-dealers or agents without registration.

Default Order

DATE: January 18, 2002 RESPONDENTS: Sophim, Inc., Michael Orrin Walker, and Vardan Kushnir, all of Dunedin, Florida ALLEGATIONS: After receiving an extension of time to file a request for hearing, the respondents filed the hearing request on June 29, 2001. On December 21, 2001, the Commissioner scheduled a prehearing conference for January 18, 2002. The respondents were given notice of the prehearing conference and failed to appear. ORDER: A Notice of Default Order was issued by the Commissioner on January 18, 2002. The Commissioner ordered the respondents to cease and desist from selling unregistered securities and from transacting business as broker-dealers or agents without registration. The Notice of Default Order was not contested within seven days after service upon the respondents, so the order became permanent automatically.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the <u>North American Securities Administrators Association</u> website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.