

BEFORE THE SECURITIES COMMISSIONER

STATE OF COLORADO

Case No. XY 08-CD-05

**CONSENT CEASE AND DESIST ORDER CONCERNING PATRICK J. O'NEIL,
LORING FRESHWATER FUND LP USA, AND LORING BLUE WATER VIEWS**

IN THE MATTER OF ROBERT W. PRIEST, BOB PRIEST FINANCIAL, INC., dba
REAL IRA, REAL IRA, INC., PATRICK O'NEIL, LORING FRESHWATER FUND
LP, AND LORING BLUE WATER VIEWS,

Respondents

THIS MATTER is before Fred J. Joseph, Securities Commissioner for the State of Colorado, on the Stipulation for Consent Order Concerning Respondents Patrick J. O'Neil, Loring Freshwater Fund LP USA, and Loring Blue Water Views (collectively, the "O'Neil Respondents"). After reviewing the Stipulation, grounds therein, and further being fully advised in the premises, the Securities Commissioner makes the following Findings and enters the Order as hereinafter set forth:

FINDINGS

1. The Securities Commissioner (the "Commissioner") has jurisdiction over the O'Neil Respondents and this matter pursuant to the provisions of the Colorado Securities Act, §§ 11-51-101 through 803, C.R.S. (the "Act").
2. By entering into the Stipulation for this Consent Cease and Desist Order, the O'Neil Respondents have waived their right to notice and a hearing on the allegations against them pursuant to § 11-51-606(1.5), C.R.S. and §§ 24-4-104 and 105; the right to be represented at such hearing by counsel chosen and retained by them; the right to present a defense, oral and documentary evidence, and cross-examine witnesses at such hearing; and the right to seek judicial review of this Consent Order entered pursuant to the Stipulation.
3. The Commissioner finds that by entering into the Stipulation, the O'Neil Respondents have neither admitted nor denied that they offered securities in and from the State of Colorado without registration and without disclosing material information in violation of § 11-51-301 and 501, C.R.S.
4. The O'Neil Respondents have waived the findings required by § 11-51-606(1.5)(d)(IV), C.R.S.; and pursuant to § 11-51-704(2), C.R.S., the entry of this Consent Order is necessary and appropriate in the public interest and is consistent with the purposes and provisions of the Act.

ORDER

NOW, THEREFORE, on the basis of the foregoing, it is hereby ORDERED as follows:


1. The O'Neil Respondents, their officers, directors, agents, employees and servants, as may be, any person who, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under the common control with any O'Neil Respondent, and all those in active concert or participation with any O'Neil Respondent, who receive actual notice of this Order by personal service or otherwise, are hereby immediately and permanently ordered to cease and desist from engaging in any of the following acts:

- a. Offering or selling securities in the State of Colorado without first registering such securities; or
- b. Offering or selling securities in the State of Colorado in violation of § 11-51-501; or
- c. Otherwise engaging in conduct in violation of any provision of the Colorado Securities Act, §§ 11-51-101, *et seq.*, C.R.S.

2. The provisions of this Stipulation are incorporated into and made a part of this Consent Cease and Desist Order.

3. The Commissioner shall retain jurisdiction over this action to ensure the compliance by the O'Neil Respondents with this Order, and reserves the power to enter additional orders to effectuate and to ensure the compliance of the O'Neil Respondents with this Order.

4. In the event that the Staff commences an action against any O'Neil Respondent for an alleged violation of this Consent Cease and Desist Order, then this Consent Cease and Desist Order, the Stipulation for Consent Cease and Desist Order, and the factual basis of this proceeding shall be admissible in any such action.



FRED J. JOSEPH
Securities Commissioner

2-12-08
Date