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AUG 17 2006

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

ONE WALL STREET, INC., DONTE C. JARVIS,
ALAN BROWN, WILLIS "BILL" WHITE III, and
CECIL BAPTISTE a/k/a JOHN LATORRI

Defendants,

and

LA SHONDRA HATTER,

Relief Defendant.
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06 Civ. _____

COMPLAINT

GARAUFIS, J.

LINDSAY, M.J.

Plaintiff Securities and Exchange Commission ("Commission"), alleges the following against defendants One Wall Street, Inc. ("One Wall Street"), Donte C. Jarvis ("Jarvis"), Alan Brown ("Brown"), Willis "Bill" White III ("White"), and Cecil Baptiste ("Baptiste") a/k/a John Latorri ("Latorri") (collectively, the "Defendants"), and relief defendant La Shondra Hatter ("Hatter" or the "Relief Defendant"):

SUMMARY

1. This is an emergency action brought to halt an ongoing fraudulent scheme targeting senior citizens. It involves the illegal offering of unregistered securities that has raised at least \$1.6 million, substantially all of which has been whittled away by Jarvis, who has used the investor proceeds to fund his personal expenses and to enrich his wife, Hatter, and his fellow Defendants. As part of this scheme, the Defendants have made numerous oral and written representations in the course of inducing at least 64 investors throughout the United States to purchase One Wall Street stock, including statements indicating that: (i) One Wall Street would soon conduct an initial public offering (“IPO”); (ii) E*TRADE Financial Corporation (“E*Trade”) was negotiating to merge with One Wall Street; and (iii) One Wall Street would use the investment proceeds for marketing to create exposure for the company, to acquire distressed financial research companies, to expand into international markets, and to expand the company’s information technology infrastructure. In fact, each of these representations was false and misleading: the Defendants have not pursued an IPO of One Wall Street, nor has E*Trade ever engaged in any business discussions with One Wall Street whatsoever. Moreover, rather than apply the investor proceeds towards legitimate business expenses, Defendant Jarvis used, and is continuing to use, investor funds to pay his personal expenses, including jewelry purchases, gambling and “adult entertainment” services, and payments for child day care, and has also given investor funds to his wife, Hatter, and fellow Defendants, essentially using One Wall Street’s account as a personal piggy bank.

2. By this action, the Commission seeks to terminate this ongoing fraudulent activity, prevent the dissipation of any remaining assets, and compel an accounting of the missing funds.

VIOLATIONS

3. By virtue of the conduct alleged herein:
 - a. The Defendants, directly or indirectly, singly or in concert, have engaged and are engaging in acts, practices and courses of business, that constitute violations of Sections 5(a) and 5(c) of the Securities Act of 1933 (the “Securities Act”), 15 U.S.C. §§ 77e(a) and 77e(c);
 - b. The Defendants, directly or indirectly, singly or in concert, have engaged and are engaging in acts, practices and courses of business, that constitute violations of Section 17(a) of the Securities Act, 15 U.S.C. § 77q(a); and
 - c. The Defendants, directly or indirectly, singly or in concert, have engaged and are engaging in acts, practices and courses of business, that constitute violations of Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78j(b), and Rule 10b-5 thereunder, 17 C.F.R. § 240.10b-5.

Unless the Defendants are temporarily, preliminarily, and permanently restrained and enjoined, they will continue to engage in the acts, practices and courses of business set forth in this Complaint and in acts, practices, and courses of business of similar type and object.

NATURE OF THE PROCEEDINGS AND RELIEF SOUGHT

4. The Commission brings this action pursuant to the authority conferred upon it by Section 20(b) of the Securities Act, 15 U.S.C. § 77t(b), and Section 21(d)(1) of the Exchange Act, 15 U.S.C. § 78u(d)(1), seeking to restrain and enjoin permanently the Defendants from engaging in the acts, practices and courses of business alleged herein.

5. The Commission also seeks, as immediate relief, a temporary restraining order

