

INITIAL DECISION RELEASE NO. 735
ADMINISTRATIVE PROCEEDING
FILE NO. 3-16313

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

In the Matter of

THE BILLIARD CHANNEL, INC.,
BOSTON CHICKEN, INC.,
BRIDGEPORT CAPITAL CORP., AND
BROADWAY INTERNATIONAL
DEVELOPMENT CORP.

INITIAL DECISION ON DEFAULT
January 13, 2015

APPEARANCE: Neil J. Welch, Jr., Division of Enforcement, Securities and
Exchange Commission

BEFORE: Brenda P. Murray, Chief Administrative Law Judge

The Securities and Exchange Commission (Commission) issued an Order Instituting Administrative Proceedings (OIP) on December 10, 2014, alleging that Respondents have securities registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 (Exchange Act) and have not filed required periodic reports. The OIP required that Respondents file an Answer to the allegations within ten days after service of the OIP. OIP at 3; 17 C.F.R. 201.220(b). On December 23, 2014, the Division of Enforcement filed the Declaration of Neil J. Welch, Jr. to Assist Secretary with Record of Service (Welch Declaration). The Welch Declaration demonstrates that each Respondent, except Broadway International Development Corp. (Broadway International) was served with the OIP by December 22, 2014. See C.F.R. 201.141(a)(2)(ii).

In an order issued on December 29, 2014, I found that Broadway International was served with the OIP on December 22, 2014, postponed the hearing scheduled to begin on January 5, 2015, and ordered a telephonic prehearing conference on January 9, 2015. *The Billiard Channel, Inc.*, Admin Proc. Rulings Release No. 2169, 2014 SEC LEXIS 5016. In the December 29, 2014, Order, I stated that any Respondent that did not file an Answer, appear at the prehearing conference, or otherwise defend the proceeding would be found in default. See C.F.R. 201.155(a), .220(f), .221(f).

No Respondent appeared at the prehearing conference on January 9, 2015. The Division of Enforcement represented that the bankruptcy trustee representing Boston Chicken, Inc. (Boston Chicken), does not oppose revocation of Boston Chicken's registered securities. As of the date of this Initial Decision, no Respondent has filed an Answer or otherwise defended the proceeding. Accordingly, I find The Billiard Channel, Inc. (Billiard Channel), Boston Chicken, Bridgeport Capital Corp. (Bridgeport Capital), and Broadway International (collectively, Respondents) to be in default and find the allegations in the OIP to be true as to these Respondents. *See* C.F.R. 201.155(a), (b), .220(f), .221(f).

Findings of Fact

Billiard Channel, Central Index Key (CIK) No. 1091495, is a Delaware corporation located in Langley, British Columbia, Canada, with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Billiard Channel is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10 registration statement on September 13, 1999, which reported a net loss of \$6,186 from the company's September 18, 1998, inception to April 22, 1999.

Boston Chicken, CIK No. 894751, is a Delaware corporation located in Golden, Colorado, with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Boston Chicken is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended October 4, 1998, which reported a net loss of over \$725 million for the prior nine months.

Bridgeport Capital, CIK No. 1140770, is a delinquent Colorado corporation located in Boulder, Colorado, with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Bridgeport Capital is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2002, which reported a net loss of \$650 for the prior three months.

Broadway International, CIK No. 1219041, is a permanently revoked Nevada corporation located in Vancouver, British Columbia, Canada, with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Broadway International is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10 registration statement on September 23, 2003, which reported a net loss of \$277,187 from the company's July 31, 2001, inception to December 31, 2002.

Conclusions of Law

Exchange Act Section 13(a) and Exchange Act Rules (Rule or Rules) 13a-1 and 13a-13 require issuers of securities registered with the Commission pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in annual and quarterly reports, even if the registration is voluntary under Exchange Act Section 12(g). Specifically, Exchange Act Rule 13a-1 requires issuers to file annual reports and Exchange Act Rule 13a-13 requires domestic issuers to file quarterly reports. *See* 17 C.F.R. §§ 240.13a-1, .13a-13. Respondents have failed to do so. "Compliance with those requirements is mandatory and may not be subject

to conditions from the registrant.” *America’s Sports Voice, Inc.*, Exchange Act Release No. 55511, 2007 SEC LEXIS 1241, at *12 (Mar. 22, 2007), *mot. for recons. denied*, Exchange Act Release No. 55867, 2007 SEC LEXIS 1239 (June 6, 2007). Moreover, Respondents have failed to heed delinquency letters sent to them by the Division of Corporation Finance requesting compliance with their periodic filing obligations, or, through their failure to maintain a valid address on file with the Commission, did not receive such letters. *See* OIP at 2. Respondents’ failure to file timely annual and quarterly reports is a violation of Exchange Act Section 13(a) and Rules 13a-1 and/or 13a-13.

Sanctions

Exchange Act Section 12(j) authorizes the Commission, “as it deems necessary or appropriate for the protection of investors,” to revoke the registration of a class of securities or suspend for a period not exceeding twelve months if it finds, after notice and an opportunity for hearing, that the registrant has failed to comply with any provision of the Exchange Act or rules thereunder. In determining the public interest or what is necessary or appropriate for the protection of investors, the Commission “consider[s], among other things, the seriousness of the issuer’s violations, the isolated or recurrent nature of the violations, the degree of culpability involved, the extent of the issuer’s efforts to remedy its past violations and ensure future compliance, and the credibility of its assurances, if any, against further violations.” *Gateway Int’l Holdings, Inc.*, Exchange Act Release No. 53907, 2006 SEC LEXIS 1288, at *19-20 (May 31, 2006).

The failure to file required periodic reports is a serious violation because the reporting requirements of the Exchange Act are the primary tool that Congress fashioned for the protection of investors from negligent, careless, and deliberate misrepresentations in the sale of securities. *SEC v. Beisinger Indus. Corp.*, 552 F.2d 15, 18 (1st Cir. 1977). Respondents’ violations are recurrent in that each Respondent repeatedly failed to file periodic reports for over a decade. *See Impax Labs., Inc.*, Exchange Act Release No. 57864, 2008 SEC LEXIS 1197, at *25-26 (May 23, 2008) (respondent’s failure to make eight filings over an eighteen-month period considered recurrent). Respondents are culpable because they knew, or should have known, of their obligation to file periodic reports. *See* 17 C.F.R. §§ 249.308a, .310 (Commission Forms 10-Q, 10-K); *Robert L. Burns*, Investment Advisers Act of 1940 Release No. 3260, 2011 SEC LEXIS 2722, at *40 n.60 (Aug. 5, 2011) (stating that the Commission has “repeatedly held that ignorance of the securities laws is not a defense to liability thereunder”). By not participating in this proceeding, Respondents forfeited an opportunity to show they have made efforts to remedy their past violations and to offer assurances against further violations. On these facts, it is necessary and appropriate for the protection of investors to revoke the registration of each class of Respondents’ registered securities.

It is ORDERED that, pursuant to Section 12(j) of the Securities Exchange Act of 1934, the registration of each class of registered securities of The Billiard Channel, Inc., Boston Chicken, Inc., Bridgeport Capital Corp., and Broadway International Development Corp., is hereby REVOKED.

This Initial Decision shall become effective in accordance with and subject to the provisions of Rule 360 of the Commission's Rules of Practice. *See* 17 C.F.R. § 201.360. Pursuant to that Rule, I FURTHER ORDER that a party may file a petition for review of this Initial Decision within twelve days after service of the Initial Decision. *See* 17 C.F.R. § 201.360(b). A party may also file a motion to correct a manifest error of fact within ten days of the Initial Decision, pursuant to Rule 111 of the Commission's Rules of Practice. 17 C.F.R. § 201.111. If a motion to correct a manifest error of fact is filed by a party, then that party shall have twenty-one days to file a petition for review from the date of the order resolving such motion to correct a manifest error of fact. The Initial Decision will not become final until the Commission enters an order of finality. The Commission will enter an order of finality unless a party files a petition for review or motion to correct a manifest error of fact or the Commission determines on its own initiative to review the Initial Decision as to a party. If any of these events occur, the Initial Decision shall not become final as to that party.

In addition, a respondent has the right to file a motion to set aside a default within a reasonable time, stating the reasons for the failure to appear or defend, and specifying the nature of the proposed defense. 17 C.F.R. § 201.155(b). The Commission can set aside a default at any time for good cause. *Id.*

Brenda P. Murray
Chief Administrative Law Judge