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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

TO: Oscar Goldman, individually and doing business as:  
Trader Tech, Inc., doing business as Trader Tech University  
Vestec, Inc., a division of Trader Tech University  
433 N. Camden, Fourth Floor  
Beverly Hills, CA 90210

Mailing address:  
P.O. Box 698  
Redondo Beach, CA 90277

**DESIST AND REFRAIN ORDER**  
**(For violations of sections 25230 and 29535 of the Corporations Code)**

The California Corporations Commissioner finds that:

1. Oscar Goldman (“Goldman”) is an individual residing in Southern California.
2. Goldman is the principal of two Nevada Corporations: Trader Tech, Inc., filed April 20, 2000, and Vestec, Inc., filed March 13, 2002.
3. Goldman and Trader Tech, Inc. do business under the name Trader Tech University (TTU). Vestec, Inc. is a division of Trader Tech University. Trader Tech University has a website at [www.tradertechuniversity.com](http://www.tradertechuniversity.com). Vestec, Inc. has a website at [www.vestec.com](http://www.vestec.com).

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1           4. Goldman and the businesses maintain an office address at 433 N. Camden Drive,  
2 4<sup>th</sup> Floor, Beverly Hills, CA 90210. Their mailing address is P.O. Box 698, Redondo Beach,  
3 CA 90277

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5           5. In or about late 2002, Goldman and Trader Tech University began offering so-  
6 called "Directed Accounts" to his clients through the Chicago office of Man Financial Inc., a  
7 futures trading firm. Each of Goldman's "Directed Account" clients executed a two-page  
8 "Letter of Direction" authorizing Man Financial Inc. to enter trades for their accounts in  
9 accordance with Goldman's trading system. Each of Goldman's "Directed Account" clients  
10 has paid Goldman a monthly fee of approximately \$285 to make decisions for them about  
11 what trades should be made in their accounts, and to email trade instructions to Man  
12 Financial Inc. on their behalf to be executed in their individual accounts. On behalf of his  
13 "Directed Account" clients, Goldman has issued instructions for execution of commodity  
14 futures trades as well as trades involving securities such as e-mini S&P 500 stock index  
15 futures.

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17           6. Neither Goldman nor any of his companies is registered as an investment adviser  
18 with either the Securities and Exchange Commission or the Department of Corporations.  
19 Neither Goldman nor any of his companies is registered or temporarily licensed by the  
20 Commodity Futures Trading Commission.

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23           Based upon the foregoing findings, the California Corporations Commissioner is of  
24 the opinion that Oscar Goldman, Trader Tech, Inc., Trader Tech University and Vestec, Inc.  
25 have been unlawfully conducting business as investment advisers in the state of California  
26 by engaging in such activity without having first applied for and secured a certificate from  
27 the Commissioner authorizing them to do so, in violation of Corporations Code section  
28 25230.

