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

TO: First Fidelity Asset Group, LLC  
Joseph Lekar, Manager  
8350 Wilshire Blvd., Suite 200  
Beverly Hills, CA 90211  
and  
5000 Birch Street, Suite 3000-West Tower  
Newport Beach, CA 92660  
www.firstfidelitygroup.com

First Fidelity Group, Ltd.  
Simon Shaw, Managing Director  
Four Park Place  
London SW1  
United Kingdom  
www.firstfidelityltd.com

**DESIST AND REFRAIN ORDER**  
**(For violation of section 25110 of the Corporations Code)**

The California Corporations Commissioner finds that:

1. First Fidelity Asset Group, LLC (“First Fidelity Asset Group”) is a Nevada limited liability company organized on January 31, 2007. It maintains business addresses at 8350 Wilshire Blvd., Suite 200, Beverly Hills, CA 90211; and 5000 Birch Street, Suite 3000-West Tower, Newport Beach, CA 92660.
2. According to the Nevada Secretary of State’s website listing for First Fidelity Asset Group, at all relevant times its manager was Joseph Lekar.
3. According to First Fidelity Asset Group’s Private Placement Memorandum on its website, www.firstfidelitygroup.com, at all relevant times, First Fidelity Group, Ltd. (“First Fidelity

1 Group”) was the manager of First Fidelity Asset Group. First Fidelity Group is a private equity fund  
2 registered under the laws of the British Virgin Islands and with its principal place of business at Four  
3 Park Place, London SW1, United Kingdom.

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5 4. According to the website, at all relevant times, Simon Shaw acted as the managing  
6 director of First Fidelity Group.

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8 5. Through general solicitations in the form of advertisements on the companies’  
9 websites, [www.firstfidelitygroup.com](http://www.firstfidelitygroup.com) and [www.firstfidelitygrouppltd.com](http://www.firstfidelitygrouppltd.com), First Fidelity Asset Group,  
10 First Fidelity Group, and Simon Shaw offered or sold securities in the form of bonds.

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12 6. The websites specifically offered the securities to United States residents via a link on  
13 the home page entitled “U.S. residents,” which directly opened up a full display of First Fidelity Asset  
14 Group’s Private Placement Memorandum in PDF format.

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16 7. The securities took the form of Series A Capital Appreciation Bonds and Series B  
17 Current Interest Bonds. The Private Placement Memorandum claimed that the bonds were secured by  
18 “AAA” rated collateralized mortgage obligations.

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20 8. These securities were offered or sold in this state in issuer transactions. The  
21 Department of Corporations has not issued a permit or other form of qualification authorizing any  
22 person to offer or sell these securities in this state.

23  
24 Based upon the foregoing findings, the California Corporations Commissioner is of the opinion  
25 that the investments that are being or have been offered or sold by First Fidelity Asset Group, First  
26 Fidelity Group, and Simon Shaw are securities subject to qualification under the California Corporate  
27 Securities Law of 1968 and are being or have been offered or sold without being qualified in violation  
28 of Corporations Code section 25110. Pursuant to section 25532 of the Corporate Securities Law of

1 1968, First Fidelity Asset Group, LLC; First Fidelity Group, Ltd.; and Simon Shaw are hereby ordered  
2 to desist and refrain from the further offer or sale in the State of California of securities, including but  
3 not limited to bonds, unless and until qualification has been made under the law or unless exempt.  
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5 This Order is necessary, in the public interest, for the protection of investors and consistent  
6 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.  
7

8 Dated: December 5, 2007  
9 Los Angeles, California

10 PRESTON DuFAUCHARD  
11 California Corporations Commissioner

12 By: \_\_\_\_\_  
13 ALAN S. WEINGER  
14 Lead Corporations Counsel  
15 Enforcement Division  
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