

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

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

TO: Lenya International Limited
Lenya International Ltd.
Lenya California, Inc.
Bruno Calimas
6214 Via Dos Valles
Rancho Santa Fe, California 92067

DESIST AND REFRAIN ORDER

(For violations of section 25230 of the Corporations Code)

The California Corporations Commissioner ("Commissioner") finds that:

1. At all relevant times, Bruno Calimas ("Calimas"), was an individual residing in the state of California.
2. The Commissioner is informed and believes and based upon such information and belief alleges that Calimas was at all relevant times the managing and sole member of Lenya International Limited, Lenya International Ltd., and Lenya of California, Inc. (collectively "Lenya").
3. On or about February 23, 2005, Calimas approached an acquaintance and requested that the acquaintance provide him with \$10,000 to invest in the "international stock market." Calimas represented to his acquaintance that he was fully authorized and highly experienced in investing in securities. The acquaintance, a California resident, duly entrusted \$10,000 to Calimas to invest in the "international stock market." The acquaintance had no specific knowledge of what specific investments in the "international stock market" Calimas was to make. A "Master Account Application" issued to the acquaintance by Calimas and Lenya provided that Calimas and Lenya were to receive a performance fee of 20% of the profits after the first 10% return on the stock portfolio. In addition, Calimas and Lenya were to receive an annual fee of 1.5% of the value of the portfolio to cover administration costs of selection and surveillance of the investments. These investment advisory fees were to have been levied on a quarterly basis.

1 4. Calimas and Lenya, by providing investment advice to another and engaging in
2 the business of providing investment advice for compensation, were investment advisers within
3 the meaning of California Corporations Code section 25009. Pursuant to Corporations Code
4 section 25230, Calimas and Lenya were required to obtain a certificate from the Commissioner to
5 conduct business as investment advisers in California.

6 5. The Commissioner has no record of having received an application from, or
7 having granted an investment adviser certificate to Bruno Calimas, Lenya International Limited,
8 Lenya International Ltd., or Lenya California, Inc.

9 Based upon the foregoing, the Commissioner is of the opinion that Bruno Calimas, Lenya
10 International Limited, Lenya International Ltd., and Lenya California, Inc. have conducted
11 business as investment advisers in this state without first having applied for and secured from the
12 Commissioner a certificate, authorizing them to act in that capacity, in violation of section 25230
13 of the Corporate Securities Law of 1968. Pursuant to section 25532 of the Corporate Securities
14 Law of 1968. Pursuant to section 25532 of the Corporate Securities Law of 1968, Bruno
15 Calimas, Lenya International Limited, Lenya International Ltd., and Lenya California, Inc. are
16 hereby ordered to desist and refrain from conducting business as investment advisers in this state
17 unless and until they have applied for and secured from the Commissioner certificates, then in
18 effect, authorizing them to act in that capacity. This Order is necessary, in the public interest, for
19 the protection of investors and consistent with the purposes, policies, and provisions of the
20 Corporate Securities Law of 1968.

21
22 Dated: May 15, 2007
23 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

24
25 By _____
26 ALAN S. WEINGER
27 Lead Corporations Counsel
28 Enforcement Division