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

TO: John Garcia, Managing Principal
Angel Strategies, LLC
17602 17th Street, Suite 102
Tustin, CA 92780-7915

DESIST AND REFRAIN ORDER

(For violations of Corporations Code Section 25401)

The California Corporations Commissioner finds that:

1. At all relevant times, John Garcia (“Garcia”) was the Managing Principal of Angel Strategies, LLC (“Angel Strategies”), a California limited liability company with an address at 17602 17th Street, Suite 102, Tustin, California 92780-7915.
2. At all relevant times, Angel Strategies, a California limited liability company, conducted business at 17602 17th Street, Suite 102, Tustin, California 92780-7915.
3. Beginning in or around 2000, Garcia and Angel Strategies offered or sold securities in the form of shares of Angel Strategies stock through face-to-face meetings with individual investors.
4. The purported purpose of the offering of these securities was to raise funds to find investment opportunities and evaluate early-stage companies on behalf of its network of investors, investment banks, and venture capital firms.
5. In connection with the sale of these securities, Garcia misrepresented that there were two hundred (200) investors in Angel Strategies, each of whom had invested over one million dollars (\$1,000,000.00); when, in fact, Angel Strategies had only thirty-nine (39) investors, each of whom had invested much less than the one million dollars (\$1,000,000.00) Garcia had claimed.

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