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

TO: Jim Weiss
Juliya Weisbrot
National Bullion Investors, LLC
National Bullion Investors, LLC dba Norstar Capital, LLC
239 Maple Street
Fort Lee, New Jersey 07024-4007
and
1 Wall Street, Suite 7E
Fort Lee, New Jersey 07024
and
110 Wall Street, 11th Floor
New York, New York 10005
and
333 Sylvan Ave, Ste. 305
Englewood Cliffs, NJ 07632-2733

Norstar Capital, LLC
3511 Silverside Road, Suite 105
Wilmington, DE 19810-4902

DESIST AND REFRAIN ORDER

(For violations of sections 29520 and 29535 of the California Corporations Code)

The California Corporations Commissioner (“Commissioner”) finds that:

1. At all relevant times, Jim Weiss (“Weiss”) was a natural person, and the Managing Director of National Bullion Investors, LLC (“NBI”), NBI doing business as Norstar Capital, LLC, and Norstar Capital, LLC (“Norstar”).
2. At all relevant times, Juliya Weisbrot (“Weisbrot”) was a natural person, and the President of NBI, NBI dba Norstar, and Norstar.
3. The Commissioner was unable to locate any registration for NBI or NBI dba Norstar as a limited liability company anywhere in the United States. The Commissioner is informed and believes that NBI and NBI dba Norstar are dbas for a sole proprietorship owned and operated by Weiss and

1 Weisbrot, whom the Commissioner believes to be husband and wife.

2 4. On January 28, 2009, according to the website for the New Jersey Better Business Bureau
3 (“NJBBB”), NBI was a “Gold, Silver, & Platinum Dealer” and an “Investment Advisory Service.”

4 NBI’s website is listed as www.bullioninvest.com. NJBBB lists Weisbrot as NBI’s President.

5 NJBBB’s website lists Norstar as a dba of NBI.

6 5. The Commissioner is informed and believes that Norstar is a limited liability company
7 registered in the State of New Jersey, with a main business address of 3511 Silverside Road, Suite
8 105, Wilmington, Delaware 19810-4902.

9 6. Although Norstar lists its main business address in Delaware, Norstar’s agent for service,
10 Juliya Simchuk, has an address of 1275 15th Street, Apt. 19M, Fort Lee, NJ 07024-1937, less than 2
11 miles from NBI’s Fort Lee, New Jersey Maple Street address.

12 7. Beginning in or before 2008, Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar sold,
13 purchased, or offered to sell or purchase commodities under commodities contracts, or offered to
14 enter into, or entered into, transactions as sellers or purchasers of commodities contracts in the State
15 of California: namely, precious metals.

16 8. Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar, through their website,
17 www.bullioninvest.com, offered members of the public, including California residents, the
18 opportunity to invest in and to purchase commodities and commodities contracts, namely precious
19 metals. As a result of this internet website, clients, including California residents, opened accounts
20 and deposited funds with Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar for the purpose of
21 purchasing and investing in commodities and commodities contracts involving precious metals.

22 9. The precious metals purchased or sold, or offered to be purchased or sold, under commodity
23 contracts were commodities within the meaning of section 29504 of the California Commodity Law
24 of 1990.

25 10. Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar were not licensed and failed to disclose
26 to investors that:

27 a. Neither Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar were licensed by the
28 Commodity Futures Trading Commission;

1 b. Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar were acting as unlicensed
2 commodity merchants in these transactions in violation of section 29535 of the California
3 Commodities Law of 1990.

4 11. Weiss, Weisbrot, NBI, NBI dba Norstar, and Norstar committed fraudulent acts in relation to
5 these commodities transactions in violation of section 29536 of the California Commodities Law of
6 1990, including, but not limited to:

- 7 a. converting investor monies;
- 8 b. failing to provide clients with any trade confirmations indicating precious metal was
9 ever purchased for the client's account;
- 10 c. placing clients in leveraged positions without proper client approvals, and,
11 consequently, placing investor monies at greater risk;
- 12 e. misrepresenting the risks being taken in the investors' accounts;
- 13 f. failing to disclose an April, 2008 State of Iowa Cease and Desist Order based on
14 similar violations as to those alleged herein.

15
16 Based upon the foregoing, the Commissioner is of the opinion that Jim Weiss, Juliya
17 Weisbrot, National Bullion Investors, LLC, National Bullion Investors, LLC dba Norstar Capital,
18 LLC, and Norstar Capital, LLC sold, purchased, or offered to sell or purchase commodities under
19 commodities contracts, or offered to enter into or actually entered into, as sellers or purchasers,
20 commodity contracts.

21 Pursuant to section 29542 of the California Commodity Law of 1990, Jim Weiss, Juliya
22 Weisbrot, National Bullion Investors, LLC, National Bullion Investors, LLC dba Norstar Capital,
23 LLC, and Norstar Capital, LLC are hereby ordered to desist and refrain from the further offer and
24 sale of commodities or commodities contracts and to desist and refrain from the further offer to enter
25 into, or from entering into, as sellers or purchasers, commodities contracts in the State of California,
26 unless and until such activity is in compliance with Corporations Code section 29520.

27 Based on the above mentioned findings, the California Corporations Commissioner is also of
28 the opinion that, in connection with the offer and sale of commodities or commodities contracts, Jim

1 Weiss, Juliya Weisbrot, National Bullion Investors, LLC, National Bullion Investors, LLC dba
2 Norstar Capital, LLC, and Norstar Capital, LLC willfully made untrue statements of material fact and
3 omitted to state material facts necessary in order to make the statements made, in light of the
4 circumstances under which they were made, not misleading in violation of section 29536 of the
5 California Commodity Law of 1990.

6 Pursuant to section 29542 of the California Commodity Law of 1990, Jim Weiss, Juliya
7 Weisbrot, National Bullion Investors, LLC, National Bullion Investors, LLC dba Norstar Capital,
8 LLC, and Norstar Capital, LLC are hereby ordered to desist and refrain from purchasing or selling or
9 offering to purchase or sell commodities or commodities contracts and from offering to enter into or
10 entering into commodities contracts in the State of California by employing any untrue statement of
11 material fact or omitting to state material facts necessary in order to make statements made, in light
12 of the circumstances under which they were made, not misleading.

13
14 This order is necessary, in the public interest, for the protection of investors and consistent
15 with the purposes, policies, and provisions of the California Commodity Law of 1990.

16
17 Dated: February 27, 2009
18 Sacramento, California

19 Preston DuFauchard
20 California Corporations Commissioner

21 By _____
22 Alan S. Weinger
23 Lead Corporations Counsel
24 Enforcement Division
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