

1 qualified in the state of California to offer and sell securities; and

2 d. Phanco and Ambassador misrepresented to investors that they would earn up
3 to 20% every 30 days on their investments.

4 The California Commissioner of Corporations is of the opinion that the securities in the form
5 of promissory notes issued by Phanco and Ambassador were offered and sold in this state by means
6 of written or oral communications which included untrue statements of material fact or omitted to
7 state material facts necessary in order to make the statements made, in the light of the circumstances
8 under which they were made, not misleading, in violation of section 25401 of the Corporate
9 Securities Law of 1968.

10 Pursuant to Section 25532 of the Corporate Securities Law of 1968, Aaron Douglas Phanco
11 and Ambassador Investments, LLC are hereby ordered to desist and refrain from offering or selling
12 or buying or offering to buy any security in the State of California, including, but not limited to
13 promissory notes, by means of any written or oral communication which includes an untrue statement
14 of a material fact or omits to state a material fact necessary in order to make the statements made, in
15 the light of the circumstances under which they were made, not misleading.

16 This Order is necessary, in the public interest, for the protection of investors and consistent
17 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

18 Dated: May 7, 2013
19 Los Angeles, California

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21 JAN LYNN OWEN
22 California Commissioner of Corporations

23 By _____
24 MARY ANN SMITH
25 Deputy Commissioner
26 Enforcement Division
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