State of California - Department of Business Oversight

STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT

TO: Pyramid Screening Technology, Inc. doing business as BulletHire
Steven Ganesh
5994 West Las Positas Boulevard, Suite 225
Pleasanton, California 94588

DESIST AND REFRAIN ORDER
(For violations of sections 25110 and 25401 of the Corporations Code)

The Commissioner of Business Oversight (Commissioner) finds that:

1. At all relevant times, Pyramid Screening Technology, Inc. doing business as BulletHire (Pyramid Screening) was a California corporation with a primary place of business at 5994 West Las Positas Boulevard, Suite 225, Pleasanton, California 94588.

2. At all relevant times, Steven Ganesh (Ganesh) was the chief executive officer of Pyramid Screening, with a primary place of business at 5994 West Las Positas Boulevard, Suite 225, Pleasanton, California 94588.

3. Beginning before August 6, 2009, Pyramid Screening and Ganesh offered and sold securities in the form of notes and shares of stock in Pyramid Screening. The purported purpose of the solicitation and sales was to finance the development of a company offering a job board for various industries and positions.

4. On January 7, 2010, the Commissioner served a Desist and Refrain Order on Pyramid Screening, Ganesh, and Erik Berger (Berger). The Desist and Refrain Order found that Pyramid Screening, Ganesh and Berger had offered securities in this state without a permit or other form of qualification. They were ordered to desist and refrain from the further offer or sale of securities, including but not limited to shares of stock, unless and until qualification or unless exempt.

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5. Following service of the Desist and Refrain Order on January 7, 2010, Pyramid Screening and Ganesh offered and sold securities in this state without qualification or exemption in the form of notes to the P.A. Real Estate 401k Plan and shares of stock to the following individuals:

1) P.H.
2) D.W.
3) D.G. and K.G.
4) N.H.
5) R.D.
6) B.P.

6. Section 25110 of the Corporate Securities Law of 1968 (CSL) prohibits the unqualified offer or sale of non-exempt securities in this state.

7. After service of the Desist and Refrain Order on January 7, 2010, Pyramid Screening and Ganesh continued to offer and sell non-exempt securities to these individuals in the form of notes or shares of stock without a permit.

8. These offers and sales of securities following January 7, 2010 were in violation of the Desist and Refrain Order.

9. In connection with the offer and sale of the securities to these individuals following January 7, 2010, Pyramid Screening and Ganesh omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made not misleading. Specifically, Pyramid Screening and Ganesh omitted to inform investors that the Commissioner had issued a Desist and Refrain Order finding that they had offered securities in this state without a permit or other form of qualification, and ordering them to desist and refrain from the further offer or sale of securities, including but not limited to notes and shares of stock, unless and until qualification or exempt.

10. Corporations Code section 25401 prohibits the offer and/or sale of securities in this state by means of written or oral communications that include untrue statements of material fact or omits material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

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11. Corporations Code section 25532 authorizes the Commissioner to order persons to desist and refrain from violating the CSL, or any rule or order under the CSL.

12. The Commissioner is of the opinion that the securities offered and sold by Pyramid Screening and Ganesh after January 7, 2010 were unqualified in violation of Corporations Code section 25110, were in violation of a prior desist and refrain order, and were offered and sold in this state by means of written or oral communications that included untrue statement of material fact or omitted to state material facts in order to make the statements made, in the light of the circumstances in which they were made, not misleading, in violation of Corporations Code section 25401.

Pursuant to Corporations Code section 25532, Pyramid Screening Technology, Inc. doing business as BulletHire and Steven Ganesh are to desist and refrain from offering or selling any security in the State of California including, but not limited to, notes or stock in Pyramid Screening Technology, Inc., without first qualifying the offer or unless exempt.

Pursuant to Corporations Code section 25532, Pyramid Screening Technology, Inc. doing business as BulletHire and Steven Ganesh are to desist and refrain from offering or selling such securities by means of any written or oral communication which includes an untrue statement of material fact or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances in which they were made, not misleading.

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

Dated: May 9, 2018

JAN LYNN OWEN
Commissioner of Business Oversight

By_____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

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