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

TO: BEN-WAL LEASING, INC.
JERRY E. BENSON
146 Atlantic Street, Suite 101
Pomona, California 91768

DESIST AND REFRAIN ORDER
(For violations of section 25110 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times, Ben-Wal Leasing, Inc. (“BWL”) is, or was, a California corporation with its principal office located at 146 Atlantic Street, Suite 101, Pomona, California 91768. BWL allegedly specializes in purchasing printing equipment, which it leases or rents to its customers.
2. At all relevant times, Jerry E. Benson (“Benson”) is, or was, president, secretary and treasurer of BWL.
3. Beginning in or about January 2004, and continuing thereafter, BWL and Benson offered or sold securities in the form of investment contracts described as “Leasing Contracts” to the general public, including California residents. During 2007 and through means of general solicitation, including placing advertisements in 50 or 60 mobile home park in-house newsletters, BWL and Benson offered or sold securities in the form of investment contracts described as “Leasing Contracts” to at least 28 California investors, raising at least \$1.3m.
4. In return for their investments in BWL, BWL and Benson promise investors a 12% return on their income. BWL’s solicitation materials state that “... Since Ben-Wal Leasing’s inception in 1990, our investors have earned **10% to 18%**. **No investor has ever lost any part of their investment or interest.** Interest is paid up through date of withdrawal with no early withdrawal penalties....” BWL and Benson require investors to invest a minimum of \$10,000 in BWL.

