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

TO: BAC FOREX
BACFOREX.COM

DESIST AND REFRAIN ORDER
(For violations of Corporations Code sections 29520 and 29536)

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

1. BAC FOREX and BACFOREX.com are entities of unknown origin and form. These entities maintain a presence only on the Internet at BACFOREX.com. These entities are unlicensed and are engaged in the illegal offer and sale of commodities in violation of the California Commodity Law of 1990 (“CCL”) (California Corporations Code section 29500 et seq.).

2. BAC FOREX and BACFOREX.com engage in the business of offering and selling commodities by soliciting investors, including California residents, through its website, BACFOREX.COM, and offering to enter into agreements with prospective customers to open a trading account and purchase and sell commodities on behalf of the customer, including, but not limited to, “metals” and “cash currencies.”

3. The “metals” and “cash currencies,” offered to be purchased or sold are commodities within the meaning of Corporations Code section 29504 of the CCL.

4. In connection with the offer to purchase and sell commodities, BAC FOREX and BACFOREX.com willfully made untrue statements of a material fact, including but not limited to the following:

(a) BAC FOREX and BACFOREX.com is registered with the Swiss Financial Market Supervisory Authority (“FINMA”), when in fact they are not.

(b) BAC FOREX and BACFOREX.com are affiliated with Banca Aletti & C. (Suisse) SA (“Banca Aletti”), a FINMA registered institution, and maintain their physical headquarters at Banca

1 Aletti's Switzerland office at Via d'Alberti 1, 6900 Lugano, Switzerland, when in fact Banca Aletti
2 has no affiliation or ownership interest in BAC FOREX and BACFOREX.com.

3 Based upon the foregoing, the California Corporations Commissioner is of the opinion that
4 the investment accounts for trading in metals and cash currencies, offered by BAC FOREX and
5 BACFOREX.com were offered in this state in violation of Corporations Code section 29520. The
6 California Corporations Commissioner is also of the opinion that, in connection with these offers,
7 BAC FOREX and BACFOREX.com willfully made untrue statements of material facts, in violation
8 of Corporations Code section 29536.

9 Pursuant to Corporations Code section 29542, BAC FOREX and BACFOREX.com, are
10 hereby ordered to desist and refrain from the further sale or purchase or offer to sell or purchase any
11 commodity under any commodity contract or under any commodity option, or offer to enter into, or
12 enter into, as seller or purchaser any commodity contract or any commodity option, in the State of
13 California, unless exempt.

14 Pursuant to Corporations Code section 29542, BAC FOREX and BACFOREX.com are
15 hereby ordered to desist and refrain from the further offer or sale of any commodity under any
16 commodity contract or under any commodity option, in the State of California, by means of willfully
17 making any untrue statements of material fact, or omit to state a material fact necessary in order to
18 make the statements made, in light of the circumstances under which they were made, not
19 misleading.

20 This Order is necessary, in the public interest, for the protection of investors and consistent
21 with the purposes, policies and provisions of the California Commodity Law of 1990.

22
23 Dated: March 28, 2012
24 Los Angeles, California

JAN LYNN OWEN
California Corporations Commissioner

25
26 By _____
27 ALAN S. WEINGER
28 Deputy Commissioner