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

TO: Michael Grant Castre  
Icon Capital Partners, LLC  
311 Fourth Avenue, Suite 301  
San Diego, CA 92101

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

The California Corporations Commissioner finds that:

1. Icon Capital Partners, LLC (“Icon Capital Partners”) is a limited liability company organized under the laws of Wyoming. Its principal place of business is 311 Fourth Avenue, Suite 301, San Diego, CA 92101.

2. At all relevant times, Michael Grant Castre (“Castre”) was the control person of Icon Capital Partners, LLC.

3. Beginning in 2008 or earlier, Icon Capital Partners and Castre offered and sold securities in the form of interests in a limited liability company.

4. These securities were offered and sold in this state in issuer transactions. The Department of Corporations has not issued a permit or other form of qualification authorizing any person to offer or sell these securities in this state.

5. Icon Capital Partners and Castre offered these securities by means of general solicitation, including but not limited to soliciting people Castre met while playing golf.

Based upon the foregoing findings, the California Corporations Commissioner is of the opinion that the interests in the limited liability company that are being or have been offered or sold by Michael Grant Castre and Icon Capital Partners, LLC are securities subject to qualification under the California Corporate Securities Law of 1968 and are being or have been offered or sold without being

1 qualified in violation of Corporations Code section 25110. Pursuant to section 25532 of the Corporate  
2 Securities Law of 1968, Michael Grant Castre and Icon Capital Partners, LLC are hereby ordered to  
3 desist and refrain from the further offer or sale in the State of California of securities, including but not  
4 limited to interests in a limited liability company, unless and until qualification has been made under  
5 the law or unless exempt.

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

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9 Dated: March 15, 2010  
10 Los Angeles, California

11 PRESTON DuFAUCHARD  
12 California Corporations Commissioner

13 By: \_\_\_\_\_  
14 ALAN S. WEINGER  
15 Deputy Commissioner  
16 Enforcement Division

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