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

TO: Gregory David Levy
360TV, Inc.
3030 Sawtelle Boulevard, Suite 1
Los Angeles, California 90066-1499

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

The California Corporations Commissioner finds that:

1. Gregory David Levy (“Levy”) is an individual doing business as Levy Financial Services at 3030 Sawtelle Boulevard, Suite 1, Los Angeles, California 90066-1499. Levy holds investment adviser’s license number 923-3541 issued by the California Corporations Commissioner pursuant to Corporations Code section 25230(a).

2. 360TV, Inc. is a California corporation filed October 6, 1992. Levy is its founder, president, registered agent and majority shareholder. Its mailing address is 3030 Sawtelle Boulevard in Los Angeles, California 90066-1499. 360TV, Inc. does not appear to have any other address. The company was purportedly formed to develop, manufacture, market, distribute and license a line of 360 degree color televisions and other related display products. 360TV, Inc. maintains a website at www.360tv.com.

1 3. Levy and 360TV, Inc. are engaged in offering securities of 360TV by mail. They
2 are soliciting potential investors by mail to purchase shares of 360TV, Inc. common stock “at
3 .50 cents per share as a prelude to our IPO (‘Initial Public Offering’).” The solicitations are
4 being made by a letter that is being sent by bulk mailing addressed to “neighbor.” The letter
5 bears the salutation “Dear Almost-Shareholder” and states “This will be our last offering
6 prior to becoming a public company.”
7

8 4. The letter directs recipients to “A Private Placement Offering Prospectus for this
9 Offering” posted at the website www.360tv.com/documents.html.
10

11 5. The mail solicitation being carried out by Levy and 360TV, Inc. constitutes an offer
12 to sell securities in an issuer transaction in that the purchase price of the securities involved
13 will be received by the issuer 360TV, Inc. The Department of Corporations has not issued a
14 permit or any other form of qualification authorizing any person to offer or sell the common
15 stock of 360TV, Inc. in this state.
16

17 Based upon the foregoing findings, the California Corporations Commissioner is of
18 the opinion that the common stock of 360TV, Inc. is a security that is being offered in an
19 issuer transaction in this state without the sale having been qualified. The offering is
20 therefore unlawful pursuant to Corporations Code section 25110. Pursuant to Section
21 25532 of the Corporate Securities Law of 1968, Gregory David Levy and 360TV, Inc. are
22 hereby ordered to desist and refrain from the further offer or sale in the State of California of
23 securities in the form of the common stock of 360TV, Inc. unless and until qualification has
24 been made under the California Securities Law of 1968 or until evidence is offered pursuant
25 to Corporations Code section 25163 to establish that the offer or sale of such securities is
26 exempt from the qualification requirement. This Order is necessary, in the public interest,
27 for the protection of investors and consistent with the purposes, policies, and provisions of
28 the Corporate Securities Law of 1968.

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Dated: May 28, 2002
Sacramento, California

DEMETRIOS A. BOUTRIS
California Corporations Commissioner

By _____
VIRGINIA JO DUNLAP
Acting Supervising Counsel
Enforcement and Legal Services