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

To: Lindy Kwong
Bill Shu Wai Ma
Christ Investment Service, Inc.
CIS Service, Inc.
Christ Investment Service, LLC
CIS International, LLC
900 Kearny Street, Suite 228
San Francisco, CA, 94133

DESIST AND REFRAIN ORDER
(For violations of sections 29535 and 29536 of the Corporations Code)

The California Corporations Commissioner finds that:

1. Christ Investment Service, Inc. is a California corporation formed on August 12, 2005; CIS Service, Inc. is a California corporation formed on May 26, 2006; Christ Investment Service, LLC was formed in Nevada on February 24, 2006; and CIS International, LLC was formed in Nevada on January 1, 2007. At all relevant times, each of these companies (collectively referred to herein as “Christ Investment”) operated its business out of 900 Kearny Street, Suite 228, San Francisco, CA, 94133, or other locations and had Bill Shu Wai Ma (“Ma”) as its president, managing member or control person.

2. Lindy Kwong (“Kwong”) at all relevant times worked as an Account Executive for Christ Investment out of 900 Kearny Street, Suite 228, San Francisco, CA, 94133.

3. Beginning in 2005, Kwong, Ma, and Christ Investment solicited, offered, sold and accepted thousands of dollars from members of the Asian community in and around San Francisco to engage in speculative off-exchange trading of commodities in the form of foreign currencies. Investors have lost almost all of their investment. In so doing, Kwong, Ma, and Christ Investment were acting as commodity merchants as defined by California Corporations Code (“CCC”) section

1 29509 and yet were not registered or licensed with the Commodity Futures Trading Commission or
2 otherwise exempt, as required by CCC section 29535.

3 4. Further, in connection with these solicitations, offers and sales, Kwong, Ma, and
4 Christ Investment failed to disclose there was a very high risk of losing one's entire investment from
5 trading through their business, and failed to disclose that Raymond Tse, who worked for and kept an
6 office with Christ Investment at 900 Kearny Street, Suite 228, in San Francisco, had been the subject
7 of prior California and U.S. Commodity Futures Trading Commission litigation stemming from
8 similar fraudulent solicitations and sales which resulted in a permanent injunction against him on
9 September 1, 2006.

10 Based on the foregoing findings, the California Corporations Commissioner is of the opinion
11 that Kwong, Ma, and Christ Investment engaged in business or acted as a commodity merchant
12 without being registered with the Commodity Futures Trading Commission in violation of CCC
13 section 29535. The California Corporations Commissioner is of the further opinion that Kwong, Ma,
14 and Christ Investment omitted to state material facts necessary in order to make the statements made,
15 in light of the circumstances under which they were made, not misleading in violation of CCC section
16 29536.

17 Pursuant to California Corporations Code section 29542 Lindy Kwong, Bill Shu Wai Ma,
18 Christ Investment Service, Inc., CIS Service, Inc., Christ Investment Service, LLC, and CIS
19 International, LLC are hereby ordered to desist and refrain from engaging in business or otherwise
20 acting as a commodity merchant unless and until they are in compliance with California Corporations
21 Code section 29535, and are further ordered to desist and refrain from purchasing or selling, offering
22 to sell or to purchase, offering to enter into, or entering into a commodity, commodity contract or
23 commodity option in the State of California, including but not limited to trading in foreign currency,
24 by employing any untrue statement of material fact or omitting to state a material fact necessary in
25 order to make statements made, in light of the circumstances under which they were made, not
26 misleading in violation of California Corporations Code section 29536.

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

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4 Dated: April 2, 2008
5 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

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7 By _____
8 ALAN S. WEINGER
9 Lead Corporations Counsel
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