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

**TO:** Laura A. Keller  
376 Borica Drive  
Danville, CA 94526

Sue Cadenasso  
925 Village Center, Suite 4  
Lafayette, CA 94549

Nash Funding, LLC  
1490 Livorna Road  
Alamo, CA 94507

**DESIST AND REFRAIN ORDER**  
**(For violations of sections 25110, 25210, 25230 and 25401 of the California Corporations Code)**

The California Corporations Commissioner finds that:

1. Laura A. Keller (“Keller”) is an individual who resides in Danville, California. During all relevant times Keller was a part owner of Norcal Capital Management, Inc. (California Secretary of State file number C3199007). Keller was a business associate of John A. Taylor and his businesses that include, but are not limited to, Norcal Rehab Funding, LLC; NPG Investment Group, Inc.; NPG LLC, Bluestar Financing and Bluestar Finance (hereinafter referred to as “Taylor”). Keller is not a registered broker-dealer or investment adviser.

2. Sue Cadenasso (“Cadenasso”) is an individual who resides in Lafayette, California. During all relevant times Cadenasso was an owner and manager of her business/alter ego Nash Funding, LLC, a limited liability company located in Alamo, California. Cadenasso is not a registered broker-dealer or investment adviser.

3. Keller was associated with Cadenasso and Nash Funding, LLC. They offered their services to help investors evaluate their investment needs and achieve their investment goals. Together they sought investment funds from the public on behalf of Taylor.

4. The investments offered by Keller and Cadenasso included “project funding” wherein the investor was passive and other persons controlled and managed the investments.

1           5. Keller and Cadenasso sought investment funds from members of the public.  
2 Specifically, they sought investor funds for the “project funding” of NPG LLC. Keller and  
3 Cadenasso represented that NPG LLC’s investments were as secure as buying a CD in a major  
4 world bank, “fully protected” and that investors could double their investment within 30 days  
5 and the investment funds would thereafter be returned.

6           6. Keller and Cadenasso advised individuals who were trusting and unsophisticated  
7 investors with minimal or no investment experience.

8           7. After Keller and Cadenasso aided and abetted Taylor in acquiring funds from  
9 investors, these investors had difficulty obtaining a return on their investment in the form of  
10 interest payments or their principal. After Taylor ceased making payments, Keller and Cadenasso  
11 offered a variety of excuses for the non payment or avoided contact with investors.

12           8. Keller and Cadenasso’s offer and sale of investment contracts for project funding  
13 constitute securities. These securities were required to be but were not qualified in California.

14           9. Keller and Cadenasso did not disclose to investors that Keller and Cadenasso’s  
15 business associate, Taylor and his businesses, were being auditing by DRE and it had found  
16 instances of undisclosed self dealings, failure to prepare and deliver disclosure statements to  
17 investors, failure to timely file Trust Account Review Reports, failure to disclose his status as a  
18 borrower to DRE, and failure to obtain loan servicing agreements and a signed statement  
19 regarding the qualification of income or net worth.

20           10. Keller and Cadenasso did not inform investors that the business entities Taylor and  
21 associates used either did not exist or were not in good legal standing in California.

22           11. Effecting transactions in securities without an exemption requires a license under  
23 California law. The Department of Corporations has not issued a broker-dealer license to Laura  
24 Keller or Sue Cadenasso. Neither has it authorized Laura Keller or Sue Cadenasso to act as a  
25 registered agent for any broker-dealer.

26           12. The discretionary investment advice of Laura Keller and Sue Cadenasso to investors  
27 concerning project funding and receipt of compensation for these investment advisory services  
28 occurred during a time they were not licensed to do so and not exempt.

1 Based upon the foregoing findings, the Commissioner is of the opinion that the activities  
2 of Laura Keller, Sue Cadenasso and Nash Funding, LLC involve offers or sales of securities in  
3 this state that are subject to qualification under the Corporate Securities Law, without such offers  
4 or sales first being qualified or exempt, in violation of Corporations Code section 25110.

5 The Commissioner is also of the opinion that such offers and sales of securities by Laura  
6 Keller, Sue Cadenasso and Nash Funding, LLC in this state were made by means of written or  
7 oral communications which included an untrue statement of a material fact or omitted to state a  
8 material fact necessary in order to make the statements made, in the light of the circumstances  
9 under which they were made, not misleading, in violation of Corporations Code section 25401.

10 Further, the Commissioner is of the opinion that Laura Keller, Sue Cadenasso and Nash  
11 Funding, LLC have effected transactions in securities as broker-dealers in this state without  
12 having first applied for and secured from the Commissioner a certificate, then in effect,  
13 authorizing these persons to act in that capacity, and not exempt from the certification  
14 requirements in violation of Corporations Code section 25210.

15 Lastly, the Commissioner is of the opinion that Laura Keller, Sue Cadenasso and Nash  
16 Funding, LLC conducted business as an investment adviser in this state without having first  
17 applied for and secured a certificate, then in effect, from the Commissioner authorizing such  
18 activities in violation of Corporations Code section 25230.

19 Pursuant to section 25532 of the Corporations Code, Laura Keller, Sue Cadenasso and Nash  
20 Funding, LLC are hereby ordered to:

21 1. Desist and refrain from the further offer or sale in the State of California of securities  
22 including, but not limited to, investment contracts in the form of project funding unless and until the  
23 offers and sales have been duly qualified under the Corporate Securities Law or unless exempt; and

24 2. Desist and refrain from offering or selling or buying or offering to buy any security in the  
25 State of California by means of any written or oral communication which includes an untrue  
26 statement of a material fact or omits to state a material fact necessary in order to make the  
27 statements made, in the light of the circumstances under which they were made, not misleading.

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1 3. Desist and refrain from effecting any transaction in, or inducing or attempting to  
2 induce, the purchase or sale of any security in the State of California, unless and until they have  
3 applied for and secured from the Commissioner a broker-dealer certificate, then in effect,  
4 authorizing them to act in that capacity or unless exempt; and,

5 4. Desist and refrain from engaging in business of advising others about securities and  
6 investments in the State of California, unless and until they have applied for and secured from  
7 the Commissioner an investment adviser certificate, then in effect, authorizing them to act in that  
8 capacity or unless exempt.

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

11 Dated: June 23, 2011  
12 Los Angeles, California

13 PRESTON DuFAUCHARD  
14 California Corporations Commissioner

15 By \_\_\_\_\_  
16 ALAN S. WEINGER  
17 Deputy Commissioner  
18 Enforcement Division  
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