

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

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

TO: James Donovan Eddy
Professional Development Services, Inc.
Sequoia Fund Limited
Global Capital

12860 Beach Blvd, Suite G-112
Stanton, CA 90680
and

8111 Stanford Ave, 27
Garden Grove, CA 92841
and

13772 Goldenwest Street
Westminster, CA 92683

DESIST AND REFRAIN ORDER

(For violations of section 25110 of the Corporations Code)

The California Corporations Commissioner finds that:

1. At all relevant times James Donovan Eddy (Eddy) was a principal and control person of Professional Development Services, Inc. (PDR), which is or was operating from Stanton, California.
2. At all relevant times, PDR was the General Partner in Sequoia Fund Limited (Sequoia), a business entity of unknown origin, purportedly operating from 13772 Goldenwest Street, Westminster, California.
3. Beginning in at least December 2001, Sequoia received funds from at least one California resident. The funds received were for Limited Partnership interests in Sequoia to be further invested for profit.

1 4. Sequoia would purportedly invest its funds into real and personal property, stocks,
2 bonds, and other profit-bearing ventures related to real property as deemed appropriate by
3 the General Partner.

4
5 5. Sequoia intended to raise capital partially through sale of "Limited Partnership Units"
6 ("Units"). Each Unit was sold for a minimum of \$1,000.00. Minimum purchase quantity was
7 five Units. A total of 650 Units were or are made available in California.

8 6. Beginning on or before December 2001, Eddy solicited funds for Sequoia through his
9 appearances at Church groups where he claimed to be a "Financial Advisor".

10
11 7. Eddy and Global Capital (Global), a business entity of unknown origin, accepted
12 payments in exchange for "Limited Partnership" units in Sequoia.

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

16
17 Based on the foregoing findings, the California Corporations Commissioner is of the
18 opinion that the limited partnership interests offered and sold by James Donovan Eddy,
19 Professional Development Services, Inc., Sequoia Fund Limited and Global Capital in
20 Sequoia Fund Limited are securities subject to qualification under the California Corporate
21 Securities Law of 1968 and are being or have been offered or sold without being qualified.

22
23 Pursuant to Section 25532 of the Corporate Securities Law of 1968, James Donovan
24 Eddy, Professional Development Services, Inc., Sequoia Fund Limited and Global Capital
25 are hereby ordered to desist and refrain from offering or selling in the State of California,
26 securities in the form of limited partnerships interests, unless and until qualification has been
27
28

1 made under said law. The sale of such securities is subject to qualification under said law
2 and such securities are being or have been offered for sale without first being so qualified.

3 This Order is necessary, in the public interest, for the protection of investors and
4 consistent with the purposes, policies, and provisions of the Corporate Securities Law of
5 1968.
6

7 Dated: March 5, 2006
8 Los Angeles, California

WAYNE STRUMFER
Acting California Corporations Commissioner

9
10
11 By: _____

12 ALAN S. WEINGER
13 Acting Deputy Commissioner
14 Enforcement Division
15
16
17
18
19
20
21
22
23
24
25
26
27
28