

1 STATE OF CALIFORNIA
2 BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
3 DEPARTMENT OF BUSINESS OVERSIGHT

4 TO: BioGenic Corp., also known as BioGenic Inc.
5 Gary Youssef, also known as Gary Joseph
6 Julie Ann Youssef, also known as Julie Ann Joseph
7 Bill McKenna

8 359 San Miguel Drive, Suite 303b
9 Newport Beach, California 92660

10 303 Broadway Street, #104-35
11 Laguna Beach, California 92651

12 **DESIST AND REFRAIN ORDER**

13 **(For violations of sections 25110 and 25401 of the Corporations Code)**

14 The California Commissioner of Business Oversight finds that:

15 1. At all relevant times, BioGenic Corp., also known as BioGenic Inc. (BioGenic) is and
16 was a Michigan corporation doing business at 359 San Miguel Drive, Suite 303b, Newport Beach,
17 California 92660 and 303 Broadway Street, #104-35, Laguna Beach, California 92651. At all
18 relevant times, BioGenic used the telephone number (800) 840-6391 and email
19 info@biogeniccorp.us.

20 2. At all relevant times, Gary Youssef, also known as Gary Joseph and Julie Ann
21 Youssef, also known as Julie Ann Joseph, represented to consumers that they were the “owners” of
22 BioGenic. Gary Youssef also represented to consumers that he was the “president” of BioGenic.

23 3. At all relevant times, Bill McKenna (McKenna) is and was a representative of
24 BioGenic using the telephone numbers (612) 840-8606 and (800) 840-6391 and using email address
25 bill@biogeniccorp.us.

26 4. Beginning in 2018, BioGenic, Gary Youssef, Julie Youssef and McKenna offered or
27 sold securities in the form of investment contracts in California.

28 5. The purported purpose of the securities offering was to raise funds to purchase
medical diagnostic devices and place them in medical offices. The minimum investment amount was
\$150,000. Each use of the diagnostic device by the medical office would supposedly generate

1 income for the investor to be paid monthly. BioGenic, Gary Youssef, Julie Youssef and McKenna
2 guaranteed investors a profit of at least \$15,000 per month from such diagnostic tests.

3 6. These securities were offered or sold in this state in issuer transactions. The
4 Department of Business Oversight has not issued a permit or other form of qualification authorizing
5 BioGenic, Gary Youssef, Julie Youssef and McKenna or any person to offer or sell the above
6 described securities, in this state.

7 7. In connection with the offer or sale of these securities in this state, BioGenic, Gary
8 Youssef, Julie Youssef and McKenna made the following untrue statements of material facts:

9 a. That investors would receive at minimum \$15,000 profit every month for as long as
10 they remained invested. However, to date, investors have not been paid.

11 b. That the investment was “guaranteed.” In fact, despite numerous requests from
12 investors, BioGenic, Gary Youssef, Julie Youssef, and McKenna have not paid out any money.

13 Based on the foregoing findings, the Commissioner of Business Oversight is of the opinion
14 that the investment contracts offered or sold by BioGenic Corp., also known as BioGenic Inc., Gary
15 Youssef, also known as Gary Joseph, Julie Ann Youssef, also known as Julie Ann Joseph, and Bill
16 McKenna are securities subject to qualification under the Corporate Securities Law of 1968 and are
17 being or have been offered or sold without first being qualified in violation of Corporations Code
18 section 25110.

19 Pursuant to Corporations Code section 25532, BioGenic Corp., also known as BioGenic Inc.,
20 Gary Youssef, also known as Gary Joseph, Julie Ann Youssef, also known as Julie Ann Joseph, and
21 Bill McKenna are ordered to desist and refrain from the further offer and sale of securities in
22 California, including but not limited to investment contracts, unless and until qualification has been
23 made under the Corporate Securities Law of 1968, or unless exempt.

24 Further, based on the foregoing, the Commissioner of Business Oversight is of the opinion
25 that the securities in the form of investment contracts were offered in this state by BioGenic Corp.,
26 also known as BioGenic Inc., Gary Youssef, also known as Gary Joseph, Julie Ann Youssef, also
27 known as Julie Ann Joseph, and Bill McKenna by means of a written or oral communication which
28 included an untrue statement of material fact or omitted to state a material fact necessary to make the

1 statement made, in light of the circumstances under which they were made, not misleading, in
2 violation of Corporations Code section 25401.

3 Pursuant to Corporations Code section 25532, BioGenic Corp., also known as BioGenic Inc.,
4 Gary Youssef, also known as Gary Joseph, Julie Ann Youssef, also known as Julie Ann Joseph, and
5 Bill McKenna are hereby ordered to desist and refrain from offering or selling or buying or offering
6 to buy any security in California, including but not limited to investment contracts, by means of any
7 written or oral communication which includes an untrue statement of material fact or omits to state a
8 material fact necessary in order to make the statements made, in light of circumstances under which
9 they were made, not misleading.

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

12 Dated: June 11, 2020
13 Sacramento, California

MANUEL P. ALVAREZ
Commissioner of Business Oversight

14
15 By _____

16 MARY ANN SMITH
17 Deputy Commissioner
18 Enforcement Division
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