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**STATE OF CALIFORNIA**  
**BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY**  
**DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

TO: Gratia Ventures, LLC  
Ronald Kevin Fleming  
  
30 North Gould Street, Ste. 12  
Sheridan, Wyoming 82801  
  
3571 East Sunset Road, Suite 300  
Las Vegas, Nevada 89120  
<https://gratiaventures.com>

**DESIST AND REFRAIN ORDER**

**(For violations of section 25401 of the Corporations Code)**

The Commissioner of Financial Protection and Innovation (“Commissioner”) finds that:

1. At all relevant times, Gratia Ventures, LLC (“Gratia”), a Wyoming Corporation, maintained addresses at: 30 North Gould Street, Ste. 12, Sheridan, WY 82801; and 3571 East Sunset Road, Suite 300, Las Vegas, NV 89120. Gratia operated and maintained an internet website located at <https://gratiaventures.com>.
2. At all relevant times, Ronald Kevin Fleming (“Fleming”) was the Chief Operating Officer and a board member of Gratia.
3. On October 4, 2016, the Commissioner issued a Desist and Refrain Order against Fleming and related entities Pacific Management Group, Inc. d.b.a. Grupo Pacifico GPAC, SA08-13, Pacific Teak Reforestation Project, and Elite Associates Ltd. PMG (collectively “respondents”) for the offer and sale of unqualified, non-exempt securities in California in violation of Corporations Code section 25110 (“2016 Desist and Refrain Order”). Further, the Commissioner found that, in connection with the offer and sale of securities, Fleming and respondents made, or caused to be made, misrepresentations of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading in violation of Corporations Code section 25401.

1           4.       On or around October 10, 2016, Fleming was served with the 2016 Desist and Refrain  
2 Order. Fleming did not contest the 2016 Desist and Refrain Order, and therefore it is final.

3           5.       In or around January 20, 2020, Fleming and Gratia informed prospective investors  
4 that Gratia had “subsidiaries in Colorado, California, Colombia, Mexico, and Costa Rica poised for  
5 rapid growth in the Cultivation of Industrial Hemp, Processing of crude CBD oil, and the Sale of  
6 CBD Products as well as wholesale excess CBD oil and other related products.” Fleming and Gratia  
7 touted to prospective investors that the company was in “the process of purchasing a publicly traded  
8 company which will provide not only an exit strategy for investors but also make it possible to  
9 purchase other companies that are in line with its strategies.” Fleming and Gratia failed to disclose  
10 the 2016 Desist and Refrain Order to prospective investors.

11           6.       Additionally, Fleming and Gratia gave prospective investors copies of its  
12 Comprehensive Business Plan and Pitch Deck, but these marketing materials did not disclose the  
13 2016 Desist and Refrain Order.

14           7.       In or around January 2020, Gratia operated a website at <https://gratiaventures.com>.  
15 This website claimed “[w]hat really sets Gratia Ventures apart from the competition is the focus that  
16 we have on complete vertically integrated operations in the U.S. and in Latin America with the  
17 access to distribution channels in Latin America and Europe.” Gratia’s website did not disclose the  
18 2016 Desist and Refrain Order.

19           8.       From January 2020 through July 2020, Fleming and Gratia offered and sold to at least  
20 one California resident a 10 percent convertible note for \$21,000. The 10 percent convertible note  
21 granted the California resident “the right, at the Holder’s option, to convert the principal balance, in  
22 whole or in part (‘Conversion Amount’), into shares of Common Stock, par value \$0.001 per share  
23 (‘Common stock’) of the Company. The conversion price shall be \$1.50 per share of Common Stock  
24 (‘Conversion Price’) . . . [Gratia] is in the process of seeking a public trading company in which to  
25 operate.” The 10 percent convertible note failed to disclose the 2016 Desist and Refrain Order.

26           9.       In or about December 3, 2020, when the California resident requested to exercise  
27 their conversion rights under the note, Fleming and Gratia neither gave the California resident  
28 common stock nor the conversion amount as promised in the 10 percent convertible note. To date,

1 the California resident has not received their principal investment of \$21,000 back from either Gratia  
2 or Fleming.

3 10. In fact, Gratia never purchased a public company and did not manufacture or sell any  
4 CBD products to the public. On or around December 9, 2020, Gratia was administratively dissolved  
5 for failing to deliver its 2020 annual report(s) and pay its annual license tax to the State of Wyoming.

6 11. In connection with the offer and sale of these securities, Gratia Ventures, LLC and  
7 Ronald Kevin Fleming made, or caused to be made, misrepresentations of material fact or omitted to  
8 state material facts necessary in order to make the statements made, in the light of the circumstances  
9 under which they were made, not misleading. These misrepresentations and omissions were the  
10 following:

11 a) Gratia Ventures, LLC and Ronald Kevin Fleming omitted to inform investors  
12 of the 2016 Desist and Refrain Order; and

13 b) Gratia Ventures, LLC and Ronald Kevin Fleming misrepresented to investors  
14 that Gratia Ventures, LLC would purchase a public company and manufacture or sell CBD products  
15 to the public; and

16 c) Gratia Ventures, LLC and Ronald Kevin Fleming misrepresented to investors  
17 that they can exercise their conversion rights under the convertible note upon request.

18 Based upon the foregoing findings, the Commissioner of Financial Protection and Innovation  
19 is of the opinion that the securities offered or sold by Gratia Ventures, LLC and Ronald Kevin  
20 Fleming were offered or sold in this state by means of written or oral communications that omitted  
21 to state a material fact necessary to in order to make the statements made, in light of the  
22 circumstances under which they were made, not misleading in violation of Corporations Code  
23 section 25401.

24 Pursuant to Corporations Code section 25532, subdivision (c), Respondents Gratia Ventures,  
25 LLC and Ronald Kevin Fleming are hereby ordered to desist and refrain from offering and selling  
26 securities in the State of California by means of any written or oral communication which includes  
27 an untrue statement of material fact or omits to state a material fact necessary in order to make the  
28 statements made, in the light of the circumstances under which they were made, not misleading.

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This order is necessary, in the public interest, for the protection of investors, and consistent with the purposes, policies, and provisions of the Corporate Securities Laws of 1968.

Dated: June 17, 2022

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation



By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division