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

TO: Until Tomorrow Drivetrains, LLC
3705 Haven Ave., Suite 108
Menlo Park, California 94025

Dennis R. Di Ricco
3705 Haven Ave., Suite 108
Menlo Park, California 94025

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

The Commissioner of the Department of Financial Protection and Innovation (Commissioner) finds that:

1. The Department of Financial Protection and Innovation (Department) regulates the offer and sale of securities in California under the Corporate Securities Law of 1968 (Cal. Corp. Code §§ 25000-25707) (CSL).

2. At all relevant times, Until Tomorrow Drivetrains, LLC (UTD) was a California limited liability company formed by Dennis R. Di Ricco, with a last known principal place of business at 3705 Haven Ave, Suite 108, Menlo Park, California 94025.

3. At all relevant times, Dennis R. Di Ricco (Di Ricco) was managing member and chief executive officer (CEO) of UTD.

I. Related Parties

4. At all relevant times, Retire Happy, LLC (Retire Happy) was a Nevada limited liability company, with its principal place of business at 4840 W University Ave, A-1, Las Vegas, Nevada 89103. It maintained a website at www.retirehappy.com.

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1 9. In November 2016, Di Ricco formed UTD to raise money to benefit another company
2 called Adomani, Inc., that he co-founded with another individual in 2012. Di Ricco engaged Retire
3 Happy to raise money by offering and selling UTD promissory notes (UTD Notes).

4 10. On or about December 31, 2008, the Department, then called the California
5 Department of Corporations, issued a desist and refrain order against Di Ricco for securities fraud
6 and registration violations. The order alleged, among other things, that Di Ricco offered and sold
7 securities in California subject to qualification under the Corporate Securities Law, without such
8 offers or sales first being qualified or exempt, in violation of Corporations Code section 25110.
9 It further alleged that those offers and sales of securities were made by means of written or oral
10 communications that included untrue statements of material fact or omitted to state material facts
11 necessary to make the statements made, in the light of the circumstances under which they were
12 made, not misleading, in violation of Corporations Code section 25401. Finally, the order also
13 alleged that Di Ricco had conducted business as a broker-dealer or investment adviser without having
14 first obtained a certificate authorizing such activities, in violation of sections 25210 and 25230 of the
15 California Corporations Code. The desist and refrain order became final in 2009.

16 11. On or about April 8, 2022, the Securities and Exchange Commission (SEC) filed a
17 federal complaint (Complaint) in the Southern District of California against Minuskin, Di Ricco,
18 Thomas Casey (principal of a different promissory note issuer), and Golden Genesis, Inc. (another
19 note issuer company) for multiple violations of the federal securities laws in Civil Case No. 3:22-cv-
20 00483-JO(AGH). The SEC's Complaint alleged, among other things, that Di Ricco directly and
21 indirectly participated in the offer and sale of unregistered UTD securities and defrauded UTD
22 investors by misappropriating and misusing investor funds to pay the principal and interest
23 obligations owed to other investors. Before the SEC filed its complaint, Di Ricco signed a consent to
24 entry of judgment on or about February 22, 2022, in Civil Case No. 3:22-cv-00483-JO(AGH).
25 Di Ricco agreed to be permanently enjoined from violating the fraud and registrations provisions of
26 the Securities Act of 1933, and agreed that he is prohibited from serving as an officer or director of
27 any issuer that is required to register or file reports with the SEC. On or about April 28, 2022, the
28 Court entered final judgment against Di Ricco in Civil Case No. 3:22-cv-00483-JO(AGH).

1 12. Between December 2016 and February 2017, Retire Happy raised money for UTD
2 through the sale of unqualified promissory note securities (UTD Notes) to multiple California
3 investors.

4 13. The UTD Notes purchased by California investors contained the following terms:

5 a. A stated rate of 10% annual interest shall be paid monthly by UTD to the
6 Provident Trust account of the purchaser of the UTD Note (“Holder”);

7 b. An initial term to maturity shall be 6 months from the date of execution with
8 an option to extend maturity for an additional 3 months;

9 c. A promise by UTD to repay the Holder the principal amount of the investment
10 at maturity;

11 d. If a scheduled payment is not paid by UTD within a five-day grace period, then
12 the payment is deemed delinquent and a five percent (5%) late fee on the delinquent payment is
13 assessed; and

14 e. The UTD Note is to be secured by certain assets.

15 14. The term “Borrower” is identified on the UTD Note as UTD and the term “Holder” is
16 identified as each California investor’s Provident Trust self-directed IRA.

17 15. The UTD Note also identified Di Ricco and Adomani as “Guarantors” of the UTD
18 Note.

19 16. Di Ricco’s signature on behalf of UTD, as Managing Member, appears in the
20 borrower signature block of the UTD Notes purchased by California investors.

21 17. Di Ricco’s signature also appears in one of the signature blocks for the Guarantors.

22 18. The signature of Adomani’s CEO, Jim Reynolds, appears in the other signature block
23 for the Guarantors on the UTD Note.

24 19. The Commissioner finds that the UTD Notes offered and sold to California investors
25 were investment contracts and therefore constituted securities pursuant to Corporations Code section
26 25019.

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1 27. Di Ricco knowingly provided substantial assistance to UTD in its violations of
2 Corporations Code sections 25110 and 25401 as a person who engaged Retire Happy in offering and
3 selling unqualified UTD Notes.

4 Based on the foregoing findings, the Commissioner is of the opinion that the securities offered
5 or sold by UTD were subject to qualification under the CSL and have been offered or sold without
6 first being qualified in violation of Corporations Code section 25110.

7 In addition, the Commissioner is of the opinion that UTD offered or sold securities in
8 California by means of oral or written communications which included untrue statements of material
9 facts or omitted to state material facts necessary in order to make the statements made, in the light of
10 the circumstances under which they were made, not misleading, in violation of Corporations Code
11 section 25401.

12 The Commissioner is further of the opinion that Di Ricco is a person who with knowledge
13 directly or indirectly controlled and induced UTD, and/or is a person who knowingly provided
14 substantial assistance to UTD to violate Corporations Code sections 25110 and 25401.

15 Under section 25532 of the Corporations Code, Until Tomorrow Drivetrains, LLC, and
16 Dennis R. Di Ricco, are ordered to desist and refrain from the further offers and sale of securities in
17 California, including but not limited to promissory note securities, unless and until the qualification
18 requirements of the CSL have been met.

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Furthermore, Until Tomorrow Drivetrains, LLC, and Dennis R. Di Ricco, are ordered to desist and refrain from offering securities in this state by means of untrue statements of material fact or omissions of material facts necessary to make the statements made, in the light of the circumstances under which the statements were made, not misleading in violation of Corporations Code section 25401.

This Order is necessary, in the public interest, for the protection of investors, and consistent with the purposes, policies, and provisions of the CSL.

DATED: July 24, 2023
Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division