State of California - Department of Corporations

STATE OF CALIFORNIA

BUSINESS, TRANSPORTATION AND HOUSING AGENCY

DEPARTMENT OF CORPORATIONS

TO: Printing Production Management, Inc. dba The Koffler Investor Group
Steven C. Koffler
38250 Plumosa Circle
Palm Desert, CA 92211

DESIST AND REFRAIN ORDER

(For violations of Corporations Code section 25110 and Financial Code section 22100)

The California Corporations Commissioner ("Commissioner") finds that:

1. At all times relevant hereto, Printing Production Management, Inc. doing business as The Koffler Investor Group ("Koffler Group") was a California Corporation located at 38250 Plumosa Circle, Palm Desert, California 92211.

2. At all times relevant hereto, Steven C. Koffler ("Koffler") was an individual with a business address of 38250 Plumosa Circle, Palm Desert, California 92211. Koffler is president and a control person of Koffler Group.

3. Koffler Group and Koffler maintain a website at www.thekofflerinvestorgroup.com ("Website"). The Website asks investors, "Are you happy with what your money market, T-bills & CDs are paying you? No? Give us a call to discuss KIG's 6%-8% annual return promissory notes." The Website describes the "KIG Promissory Notes" as "a 'pool' or 'mutual fund' of manufactured home mortgage loans" and states that the investment is "**Easy to Purchase!** A simple promissory note form and your signature, is all it takes."

4. Beginning at least in or about August 2011, Respondents offered or sold securities in the State of California in the form of promissory notes. These securities were offered through general solicitations, including through the Website.

5. The Department of Corporations has not issued a permit or other form of qualification authorizing any person to offer and/or sell the foregoing promissory notes in this state.

6. On July 10, 2008, the Commissioner issued a finance lender's license, No. 603-G374, to Koffler Group under the California Finance Lenders Law ("CFLL"), California Financial Code section §22000 *et. seq*.

7. On March 16, 2009, the Commissioner issued an order revoking Koffler Group's CFLL license for failure to maintain a surety bond in accordance with CFLL section 22112. The license remains revoked.

8. According to the Website, Koffler Group "is a full service company specializing in the buying and selling of manufactured home loans" that has "originated over $50,000,000.00 of loans and have sold over $100,000,000.00 of loans – from individual notes to large multi-million dollar portfolio transactions." The Website contains a list of current loans available for purchase, including the loan number, city location, maturity date, balance, rate of return and monthly payment.

9. Since the Commissioner revoked Koffler Group's CFLL license in 2009, neither Koffler Group nor Koffler have been licensed by the Commissioner to engage in the business of a finance lender or broker as required by CFLL section 22100.

Based on the foregoing findings, the Commissioner is of the opinion that Koffler Group and Koffler have engaged in the offer and sale of securities in the form of promissory notes. These securities have not been qualified under the Corporate Securities Law of 1968, California Corporations Code section 25000 *et. seq*., in violation of section 25110 of the Corporations Code. Pursuant to section 25532 of the Corporations Code, Printing Production Management, Inc. dba The Koffler Investor Group and Steven C. Koffler are hereby ordered to desist and refrain from the further offer or sale in the State of California of securities, including but not limited to promissory notes, unless and until qualification has been made under said law or unless exempt.

Further, the Commissioner is of the opinion that Koffler Group and Koffler have engaged in the business of a finance lender and/or broker in violation of California Financial Code section 22100. Pursuant to California Financial Code section 22712, Printing Production Management, Inc. dba The Koffler Investor Group and Steven C. Koffler are hereby ordered to desist and refrain from engaging

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in the business of a finance lender or broker in the State of California without first obtaining a license from the Commissioner, or otherwise being exempt.

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 Law of 1968 and the California Finance Lenders Law.

Dated: January 31, 2012
Los Angeles, California

JAN LYNN OWEN
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

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