

1 7. On or about July 15, 2015, Patriot Gold and Silver and Ryan sold \$7,040.00 of silver
2 to another California resident. Patriot Gold and Silver and Ryan only delivered approximately
3 \$160.00 (10 rounds valued at \$16.00 each) of the silver ordered.

4 8. On August 4, 2015, a different California resident wired \$83,000.00 to Patriot Gold
5 and Silver and Ryan for the purchase of the gold, which was to be stored at a gold depository in Utah.
6 Patriot Gold and Silver did not deliver this gold to the California resident within 28 days as required
7 by Corporations Code section 29531, subdivision (b).

8 9. At no time was Ryan registered with either the National Futures Association or the
9 Commodities Futures Trading Commission.

10 10. Pursuant to Corporations Code section 29542, Patriot Gold and Silver, Inc. and
11 Norman Ray Ryan are hereby ordered to desist and refrain from selling or offering to sell any
12 commodity, under any commodity contract or option, in violation of Corporations Code section
13 29520.

14 11. Further, Patriot Gold and Silver, Inc. and Norman Ray Ryan are ordered to desist and
15 refrain from selling or offering to sell a commodity, under any commodity contract or option, in the
16 State of California, by employing any untrue statement of material fact or omitting to state a material
17 fact necessary in order to make statements made, in light of the circumstances under which they
18 were made, not misleading in violation of Corporations Code section 29536.

19 This Order is necessary, in the public interest, for the protection of investors and consistent
20 with the purposes, policies, and provisions of the California Commodity Law of 1990.

21 Dated: January 18, 2017
22 Sacramento, California

JAN LYNN OWEN
Commissioner of Business Oversight

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24 By: _____
25 MARY ANN SMITH
26 Deputy Commissioner
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