TO: Margrit Terceman  
4455 Los Feliz Bl #601  
Los Angeles, CA 90027  

DESIST AND REFRAIN ORDER  
(For violations of section 25401 of the Corporations Code)  

The California Corporations Commissioner finds that:  
1. At all relevant times herein, Margrit Terceman (“Terceman”) was located at 4455 Los  
Feliz Bl #601, Los Angeles, California 90027. Terceman claimed she was acting as a day trader for  
an independent fund.  
2. Beginning in around April 2005 and continuing through at least May 2009, Terceman  
offered and sold securities in the form of investment contracts comprised of pooled investor money  
that she said she would use to trade equities, options and futures. Terceman obtained investment  
money by soliciting unsophisticated friends and their family members and friends, by offering 2%-  
5% profit per month on investments in equities, options and futures. Terceman offered and sold  
securities to at least four investors in excess of $400,000.  
3. In connection with the offer and sale of these securities, Terceman 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 the light of the circumstances under which they were made, not  
misleading. These misrepresentations and omissions included, but are not limited to the following:  
a. Terceman misrepresented to investors that the investment would earn a profit  
of 2%-5% per month;  
b. Investors were not told that they were investing in a ponzi scheme and that any  
returns received on their investment money came from other investor money and not from any  
investment returns;
c. Investors were not told that their money was to be used for Terceman’s own personal use constituting misuse of investor funds;

d. Terceman misrepresented to investors that she was awaiting her license to become a licensed day trader; and

e. Terceman misrepresented to at least one investor that she was using investor money to invest in a Swiss diamond mine.

Based on the foregoing findings, the California Corporations Commissioner is of the opinion that the securities offered and sold by Terceman were offered and sold in this state by means of written or oral communications that included untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, in violation of section 25401 of the Corporate Securities Law of 1968.

Pursuant to Section 25532 of the Corporate Securities Law of 1968, Margrit Terceman is hereby ordered to desist and refrain from offering or selling or buying or offering to buy any security in the State of California, including, but not limited to, investment contracts comprised of pooled investor money to trade equities, futures, and options by means of any written or oral communication which includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

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.

Dated: March 29, 2010
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By
ALAN S. WEINGER
Deputy Commissioner
Enforcement Division

DESIST AND REFRAIN ORDER