

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

_____))
IN THE MATTER OF: RAY PACIFIC GLOBAL OPPURTINITIES))
FUND, LP, RAY PACIFIC ASSET MANAGEMENT, LLC, ITS))
OFFICERS AND DIRECTORS, PARTNERS, MANAGERS,))
AGENTS, EMPLOYEES, AFFILIATES, SUCCESSORS AND))
ASSIGNS, and RAY KRITTIBAS, INDIVIDUALLY))
_____))

FILE NO. 1100241

TEMPORARY ORDER OF PROHIBITION

TO RESPONDENTS: Ray Pacific Global Assets, LP
 100 Pine Street, Suite 500
 San Fransico, California 94111

 Ray Pacific Asset Management, LLC.
 100 Pine Street, Suite 500
 San Fransico, California 94111

 Ray Krittibas
 100 Pine Street, Suite 500
 San Francisco, California 94111

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

1. That Respondent Ray Pacific Global Opportunities Fund LP, a California limited partnership ("Global"), maintains a business address at 100 Pine Street, Suite 500, San Francisco, California 94111.
2. That Respondent Ray Asset Management, LLC, a California limited liability company ("LLC"), the general partner of Global maintains a business address at 100 Pine Street, Suite 500, San Francisco, California 94111.

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3. That Respondent Ray Krittibas, an individual ("Ray"), operator of Global and LLC maintains a business address at 100 Pine Street, Suite 500, San Francisco, California 94111, collectively with Global and LLC ("Respondents").
4. That in April, 2009, an Illinois Investor ("Investor") attended an Investor conference in San Francisco, California.
5. That Respondent Ray as the representative of Respondents approached Investor and pursued a relationship with her for the purpose of selling a limited partnership interest in Global at the price of \$250,000.00 (the "Offering").
6. That the Investor stated to Respondent Ray that she could only come up with \$200,000.00.
7. That Respondent Ray told Investor that he would provide her with a "position" and an office as an independent contractor. In this position, she would solicit other investors for Respondents in lieu of the full payment of \$250,000.00 and would pay the moving costs to San Francisco and pay marketing costs.
8. That Respondent Ray further told Investor that if Investor could raise \$5,000,000.00, Respondents would pay Investor part of its management and performance fees.
9. That subsequent to the foregoing solicitation, Investor purchased the Offering for \$200,000.00 with the expectation receiving of a 39% or projected 59% return on the investment, and a commission paying position with Respondents.
10. That since July, 2010 Investor requested the return of funds on several occasions. The Respondents never returned the principal or any interest to Investor.
11. That the activities described in paragraphs 5 through 9 above constitute the offer and sale of a certificate of interest or participation in a profit-sharing agreement or an investment contract and therefore a security as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").
12. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
13. That Respondents failed to file with the Secretary of State an application for registration of the investment opportunity described above as required

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by the Act and that as a result the security was not registered pursuant to Section 5 of the Act prior to its sale in the State of Illinois.

14. That Section 12.A of the Act provides, inter alia, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
15. That Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
16. That by virtue of the foregoing, Respondents have violated Sections 12.A and 12.D of the Act, and Respondents will violate Section 12.A of the Act again if they make further offers, or if they make any sales, of the investment opportunity described above in the State of Illinois.
17. That the aforementioned findings are based upon credible evidence.
18. That Section 11.F(2) of the Act provides, inter alia, that the Secretary of State may temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to Investors that will occur as a result of prior violations of the Act.
19. That the entry of this Temporary Order prohibiting Respondents, Respondents **Ray Pacific Global Assets, LP, Ray Pacific Asset Management, LLC., and Ray Krittibas**, individually or their officers and directors partners managers, agents, affiliates, successors, employees, and assigns from offering or selling the above-referenced securities in the State of Illinois is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents **Ray Pacific Global Assets, LP, Ray Pacific Asset Management, LLC., and Ray Krittibas**, individually or their officers and directors partners managers, agents, affiliates, successors, employees, and assigns are **PROHIBITED** from offering or selling securities in or from this State until further Order of the Secretary of State.

NOTICE is hereby given that Respondents may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 17 North State Street, Suite 1100, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this

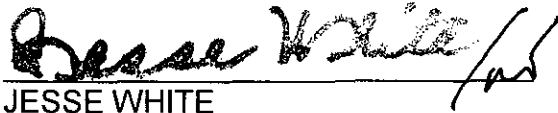
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Temporary Order and will extend the effectiveness of this Temporary Order for sixty days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENTS TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

ENTERED: This 15th day of November, 2011.

A handwritten signature in black ink that reads "Jesse White" with a stylized flourish at the end.

JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

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