



## NEWS RELEASE

For Immediate Release – February 16, 2011

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### **CALIFORNIA REAL ESTATE COMPANY SANCTIONED BY SECURITIES COMMISSIONER**

**Denver, Colorado** --- Colorado Securities Commissioner Fred Joseph announced today that he has entered a final cease and desist order against a Sherman Oaks, California real estate company for allegedly violating the securities registration and anti-fraud provisions of the Colorado Securities Act (“Act”) in connection with the offer of securities in and from Colorado.

Named in the Order are **Advantage Property Ventures, L.P.**, and two of its managers, **Shawn Wikoff** and **Paul J. Petonak**, both of Sherman Oaks, California.

The Staff of the Division of Securities (the “Staff”) has alleged that in October and November of 2010, Advantage Property Ventures cold called at least two Colorado investors offering them the opportunity to invest in real estate through Advantage Properties. The Colorado investors were offered “units” priced at \$100,000 per unit. Advantage Property Ventures purportedly offered various real estate investments, including a program where they purchased foreclosed property at auction in conjunction with the FDIC. The Staff also alleged that Advantage Property Ventures had received from the Pennsylvania Securities Commission a Summary Order to Cease and Desist from offering their interests in Pennsylvania, and failed to disclose the existence of the Pennsylvania Order to the Colorado investors. By cold calling Colorado investors and failing to disclose the Pennsylvania Order, the Respondents conducted a general solicitation of investors in violation of the registration and anti-fraud provisions of the Colorado Securities Act.

The cease and desist order, which Advantage Property Ventures, Shawn Wikoff and Paul J. Petonak agreed to, orders them to immediately and permanently cease and desist offering or selling any “security” in or from the State of Colorado in violation of the registration provisions of the Act or otherwise engaging in conduct in violation of any provision of the Act. The order was made final on February 16, 2011.

A copy of the Order can be found at: <http://www.dora.state.co.us/securities/enforcement.htm#CeaseDesist>

*DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.*