ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:	)	
	)	**ORDER TO CEASE AND DESIST**
Loral Langemeier, Coaching Resource Inc. d/b/a	)	
Choice Performance, and Live Out Loud, Inc.	)	
	)	
	)	
	)	**File No. 12[illegible]52**
Respondents.	)	

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act of 2005 (the "Act"), S.C. Code Ann. § 35-1-101 to 35-1-703 (Supp. 2012), on or about June 20, 2012, received information regarding alleged activities of Loral Langemeier, Coaching Resource, Inc., d/b/a Choice Performance, and Live Out Loud, Inc. (collectively, the "Respondents") which, if true, could constitute violations of the Act; and

WHEREAS, the information led the Division to open and conduct an investigation of the Respondents pursuant to S.C. Code Ann. § 35-1-602; and

WHEREAS, in connection with the investigation, the Division has determined that evidence exists to support the following findings and conclusions:

1. Respondent Loral Langemeier ("Langemeier") is a Nevada resident with a last known address of 195 Highway 50, Zephyr Cove, Nevada, 89448.

2. Respondent Coaching Resource, Inc. ("CRI") is a California corporation (now dissolved) with a last known address of 394 Bel Marin[1] Keys Boulevard, Suite 2, Navato, California, 94949. According to the records of the California Secretary of State, Respondent CRI's agent for service of process is Kris Phelan, 394 Bel Marin Keys Boulevard, Suite 2, Navato, California, 94949.

3. Respondent Live Out Loud, Inc. ("LOL") is a Nevada Corporation with a last known address of Post Office Box 36, Zephyr Cove, Nevada, 89448. According to the records of the Nevada Secretary of State, Respondent LOL's registered agent for service of process is Millionaire Coach Credit, LLC, 195 Highway 50, 3rd Floor, Zephyr Cove, NV, 89448.

4. Respondent Langemeier owns and controls Respondent CRI.

5. During the relevant time period, Respondent Langemeier was the primary control person, and an officer and owner of Respondent LOL.

6. Respondent Langemeier claims to conduct seminars, write books, and make media appearances regarding the subject of investing.

7. Respondent Langemeier holds herself out as an expert on wealth building and helping people from all walks of life become millionaires while having time to spend with their families.

8. Some or all Respondents operate a service called "Loral's Big Table."

9. Two South Carolina residents, after reading a book purportedly written by Respondent Langemeier called The Millionaire Maker, contacted Respondent Langemeier.

[1] The California Secretary of State records actually list this word as "Barin." However, no such address exists and other documents from Respondents list the address as "394 Bel Marin Keys."

10. Respondent Langemeier directed the South Carolina residents to the "Loral's Big Table" program.
11. The South Carolina residents signed a contractual agreement with Respondent CRI.
12. The signed agreement engaged Respondent CRI to provide the services entitled "Loral's Big Table."
13. The signed agreement referred to the South Carolina residents (hereinafter "South Carolina Investors") as "client."
14. The agreement signed by the South Carolina Investors had a statement attached entitled "Live Out Loud Order Form."
15. The signed agreement and attachment thereto was dated March, 24, 2006.
16. The attachment listed a "Big Table Date" of April 3-4, 2006, among the items included.
17. The total cost paid by the South Carolina Investors, according to the attachment, was $18,020.00.
18. The South Carolina Investors also received a nine page questionnaire they were to fill out and return to Respondent Live Out Loud, Inc.
19. The nine page questionnaire gathered standard personal and financial information consistent with information needed by an investment advisor or investment advisor representative to develop a comprehensive financial plan.
20. As instructed, the South Carolina Investors completed and returned the questionnaire.
21. On or around April 3 and 4, 2006, the South Carolina Investors attended Respondents' "Big Table."
22. Respondent Langemeier advised the South Carolina Investors to sell assets that included stocks, bonds, and mutual funds, and to sell or borrow against all of their real estate

holdings, including their home. In doing so, Langemeier specifically referred to such assets as "lazy assets that needed to be put to work."

23. The "lazy assets" that Respondent Langemeier advised the South Carolina Investors to sell or borrow against comprised most or all of the South Carolina Investors' net worth and life savings.

24. At the time of making the recommendations, the Respondents knew the assets they described as "lazy assets" comprised most of the South Carolina Investors' net worth and life savings.

25. Respondent Langemeier advised the South Carolina Investors to invest in various private placements that she called "Direct Participation Programs" or "DPPs".

26. Respondent Langemeier led the South Carolina Investors to believe that the DPP programs she recommended were exclusive to her "clients."

27. From April of 2006 to May of 2009, the South Carolina Investors placed in excess of two million dollars ($2,000,000.00) in DPPs as advised by the Respondents.

28. In connection with the offer and sale of the DPPs to the South Carolina Investors, Respondent Langemeier made misleading claims about the nature of the DPP entities and the risk involved in investing in them.

29. Respondent Langemeier also omitted to state material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading. Such statements included, but are not limited to, statements regarding the highly speculative nature of the investments and the high risk of a total loss of money invested in the entities.

30. The investments offered and promoted by Respondent Langemeier were unsuitable for the South Carolina Investors.

31. The South Carolina Investors placed over one million dollars ($1,000,000.00) in the DPP "Z Restaurant Group, LLC" on Respondent Langemeier's recommendation.

32. The South Carolina Investors first investment in the DPP Z Restaurant Group, LLC was in or around April 2006.

33. Respondent Langemeier failed to conduct an appropriate due diligence analysis on the Z Restaurant Group, LLC DPP before recommending the South Carolina Investors invest in it.

34. Respondent Langemeier failed to conduct a thorough financial or similar type analysis prior to her recommendation that the South Carolina Investors' invest in the Z Restaurant Group, LLC DPP.

35. Respondent Langemeier did not tell the South Carolina Investors that, prior to recommending that they invest in the Z Restaurant Group, LLC DPP, she had had questions concerning the group and/or its chief control person and had attempted in 2004 and 2005 to verify the financial records of Z Restaurant Group, LLC and was not able to do so.

36. Respondent Langemeier, in materials provided to the South Carolina Investors, made other misrepresentations and/or omissions concerning Z Restaurant Group, LLC and its CEO, David Zebny, and his background, history, and qualification to grow businesses as represented.

37. Respondent Langemeier did not tell the South Carolina Investors of the compensation she received from Z Restaurant Group, LLC for access to "Loral's Big Table" participants

and clients or of her need to maintain a relationship with David Zebny in order to recover a prior investment she had made with Zebny.

38. Respondent Langemeier had financial interests and potential conflicts of interest with the South Carolina Investors in one or more of the DPP programs that she advised them to invest in.

39. Respondent Langemeier failed to disclose the terms of her relationship to, ownership of, and participation in one or more or the companies that she advised the South Carolina investors to invest in, other than telling them "I have skin in the game."

40. Langemeier's statement, "I have skin in the game," in the context in which it was said, was misleading. Specifically, the statement without further explanation was misleading because of the material facts omitted.

41. Respondent Langemeier failed to disclose her financial interests in one or more of the DPP programs and her conflicts of interest with the South Carolina Investors when she recommended they invest in the DPP programs.

42. Pursuant to S.C. Code Ann. Section 35-1-301, it is unlawful for a person to offer or sell a security in the State of South Carolina unless the security is registered, a federal covered security, or exempt from registration.

43. Pursuant to S.C. Code Ann. Section 35-1-102(2), an agent is an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities, or represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities.

44. Pursuant to S.C. Code Ann. Section 35-1-402(a), it is unlawful for an individual to transact business as an agent in the State of South Carolina unless registered or exempt from registration.

45. Pursuant to S.C. Code Ann. Section 35-1-501, it is unlawful for a person, in connection with the offer, sale, or purchase of a security, directly or indirectly:

    a. To employ a device, scheme, or artifice to defraud;

    b. To make an untrue statement of material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

    c. To engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

46. In one or more instances, the securities of the DPP programs the Respondents recommended, offered, and sold in and from South Carolina were not (i) registered, (ii) federal covered securities, or (iii) otherwise exempt within the meaning of the Act.

47. On at least ten occasions, the Respondents unlawfully offered and sold securities in the State of South Carolina.

48. During the relevant time period, the Respondents were not registered with the Division as issuer agents, investment advisors, or investment advisor representatives.

49. No exemption has been filed, and it does not appear Respondents are exempt from registration as issuer agents, investment advisors, or investment advisor representatives in South Carolina within the meaning of the Act.

50. On at least ten occasions, the Respondents unlawfully acted as agents by representing an issuer in effecting or attempting to effect the sale of securities in the State of South Carolina.

51. On at least ten occasions, the Respondents unlawfully acted as investment advisors and/or investment advisor representatives in advising the South Carolina Investors to sell or borrow against their "lazy assets" and in recommending the securities of various DPP entities to the South Carolina Investors.

52. On at least ten occasions, the Respondents, in connection with their solicitations of the South Carolina residents, made untrue statements of material facts and/or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

53. The Respondents have engaged, are engaging, and/or are about to engage in acts and practices which violate S.C. Code Ann. §§ 35-1-301, 35-1-402(a), 35-1-403(a), and 35-1-501.

54. After due deliberation, the Division finds that it is necessary and appropriate, in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the Act to issue the following Order:

CEASE AND DESIST ORDER

WHEREAS, pursuant to S.C. Code Ann. §35-1-604(a)(1), if the Securities Commissioner determines that a person has engaged, is engaging, or is about to engage in an act, practice, or course of business constituting a violation of the Act or a rule adopted or order issued under the Act, the Securities Commissioner may issue an order directing the person to cease and desist

from engaging in the act, practice, or course of business or to take other action necessary or appropriate to comply with the Act; and

WHEREAS, pursuant to S.C. Code Ann. § 35-1-604(b), an order issued under Section 35-1-604(a) is effective on the date of issuance and must include a statement of any civil penalty or costs of investigation the Division will seek, a statement of the reasons for the order, and notice that a hearing will be scheduled if one is requested;

NOW THEREFORE, pursuant to S.C. Code Ann. § 35-1-604(a)(1), IT IS HEREBY ORDERED that Respondents and every successor, affiliate, control person, agent, servant, and employee of Respondents, and every entity owned, operated, or indirectly or directly controlled by or on behalf of the Respondents:

a. Immediately cease and desist from transacting business in this State in violation of the Act, and in particular, S.C. Code Ann. §§ 35-1-301, 35-1-402(a) 35-1-403(a), and 35-1-501 thereof; and

b. Specifically, cease and desist (i) soliciting new "Loral's Big Table" accounts in or from South Carolina, (ii) offering any other securities in or from South Carolina, (iii) acting as investment advisors or agents in or from South Carolina, and (iv) collecting any fees in connection with securities or advice about securities in or from South Carolina, and

c. Pay a civil penalty in the amount of One Hundred Thousand Dollars ($100,000.00) per Respondent if this Order becomes effective by operation of law, or, if any Respondent seeks a hearing and any legal authority resolves this matter, pay a civil penalty in an amount not to exceed Ten Thousand Dollars ($10,000.00) for each

violation of the Act by that Respondent, and the actual cost of the investigation or proceeding.

REQUIREMENT OF ANSWER AND NOTICE OF OPPORTUNITY FOR HEARING

The Respondents are hereby notified that they have the right to a hearing on the matters contained herein. To schedule such a hearing, a Respondent must file with the Securities Division, Post Office Box 11549, Rembert C. Dennis Building, Columbia, South Carolina 29211-1549, attention: Thresechia Navarro, within thirty (30) days of the date of service of this Order a written Answer specifically requesting that a hearing be held to consider rescinding the Order.

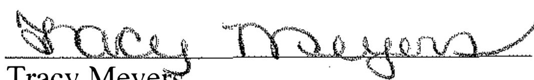
In the written Answer, the Respondent, in addition to requesting a hearing, shall admit or deny each factual allegation of the Order, shall set forth specific facts on which the Respondent relies, and shall set forth concisely the matters of law and affirmative defenses upon which the Respondent relies. If the Respondent is without knowledge or information sufficient to form a belief as to the truth of an allegation, the Respondent shall so state.

Failure by a Respondent to file a written request for a hearing in this matter within the thirty (30) day period stated above shall be deemed a waiver by that Respondent of the right to such a hearing. Failure of a Respondent to file an Answer, including a request for a hearing, shall result in this Order, including the stated civil penalty, becoming final as to that Respondent by operation of law.

CONTINUING TO ENGAGE IN ACTS DETAILED BY THIS ORDER AND/OR SIMILAR ACTS MAY RESULT IN THE DIVISION'S FILING ADDITIONAL ADMINISTRATIVE ACTIONS AND/OR SEEKING FURTHER ADMINISTRATIVE FINES. WILLFUL VIOLATION OF THIS ORDER COULD RESULT IN CRIMINAL

PROSECUTION. REGARDING MATTERS DESCRIBED HEREIN, THIS ORDER DOES NOT PRECLUDE THE FILING OF PRIVATE CAUSES OF ACTION OR THE FILING OF CRIMINAL CHARGES UNDER S.C. CODE ANN. § 35-1-508 OR ANY OTHER APPLICABLE CODE SECTION.

SO ORDERED, this 20th day of June, 2013.



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