

STATE OF ALASKA  
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT  
DIVISION OF BANKING AND SECURITIES

IN THE MATTER OF: )  
ALASKA GOLD VENTURE, LLC )  
Respondent. )

**ORDER NO. 12-1590-S**  
**ORDER TO CEASE AND DESIST,**  
**ASSESSING CIVIL PENALTIES**  
**AND**  
**CONSENT TO ORDER**

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Administrator”), has conducted an investigation into certain business activities of Alaska Gold Venture, LLC (“Alaska Gold”), and has determined that Respondent violated certain provisions of the Alaska Securities Act, Alaska Statute (AS) 45.55, by offering and selling securities in Alaska without the securities first being registered or exempt from registration.

Respondent agrees that the Administrator has jurisdiction over Respondent and these matters pursuant to the Alaska Securities Act.

Respondent wishes to resolve and settle this matter with the Administrator. As evidenced by the authorized signature on this Order, Respondent consents to the entry of this Order assessing civil penalties based on the Conclusions of Law and Order. Respondent waives its right of appeal under AS 45.55.920(d).

**I. FACTS**

1. Alaska Gold has a mailing and physical address at 668 Whitfield Lane, Lincoln, California, 95648. Alaska Gold was formed as a Limited Liability Company in Alaska on

1 September 15, 2011, entity number 10000596, and is currently in good standing.

2 2. Alaska Gold has four members: Two members reside in California, and two  
3 members reside in Alaska. Member Larry Salhaney, who resides in California, is the President  
4 of Alaska Gold.

5 3. Alaska Gold offered investment shares to individuals through numerous web sites  
6 from at least 2012 - 2013.

7 4. On its web site [alaskaagoldventure.com](http://alaskaagoldventure.com), Alaska Gold advertised that it was offering  
8 “An Investment Opportunity of a Lifetime.” Specifically, it stated in part “[Alaska Gold] is  
9 continuing exploration at our Bench Creek Project in South Central Alaska.... Now is the time  
10 for [Alaska Gold] to obtain enough investment capital to complete the exploration and an ideal  
11 time for investors to capitalize on this opportunity... We are confident we can explore and  
12 develop these deposits quickly to provide excellent returns to our investors.”

13 5. On the web sites [alaskalist.com](http://alaskalist.com), [anchorage.backpage.com](http://anchorage.backpage.com), and  
14 [anchorage.ebayclassifieds.com](http://anchorage.ebayclassifieds.com), Alaska Gold stated in part “We are looking for more investors  
15 at \$10,000 per share for this gold exploration project in a remote location in Alaska. This is a  
16 high risk investment with a possibility of tripling your investment.”

17 6. On the web site [abilogic.com](http://abilogic.com), Alaska Gold stated in part “We are seeking 25  
18 investors at \$10,000 per share for a gold exploration project in remote regions of Alaska using  
19 lightweight, modern mining equipment and high tech gold recovery methods to exploit  
20 previously un-worked, gold placer deposits.”

21 7. During the time Alaska Gold was seeking investors through the web sites, it did not  
22 file a registration or notice of exemption with the Division.

23 8. Six individuals invested \$10,000 each in Alaska Gold.

24 9. On January 17, 2013, the Division sent a letter to Alaska Gold informing it that the

1 Division had no record of Alaska Gold securities being registered in Alaska, or that the  
2 securities were exempt from registration. The letter went on to state that “Alaska Gold is  
3 currently in violation of AS 45.55.070 and must immediately discontinue the offer and sale of  
4 securities in Alaska.”

5 10. After receiving the Division’s letter and speaking with a Securities Examiner, Mr.  
6 Salhaney fully cooperated with the Division in order to bring Alaska Gold into compliance with  
7 Alaska law. Alaska Gold ceased from soliciting investors and filed a Notice of Rescission with  
8 the appropriate fee to the Division. The Notice of Rescission provides the six Alaska Gold  
9 investors with the option of receiving a full refund of their original \$10,000 investment plus  
10 eight percent interest.

## 11 II. CONCLUSIONS OF LAW

12 11. Alaska Gold’s investment shares are “securities” as that term is defined in AS  
13 45.55.990(32) of the Alaska Securities Act.

14 12. Alaska Gold violated AS 45.55.070 of the Alaska Securities Act because the  
15 securities being offered and sold were not registered with the Division, or exempt from  
16 registration.

17 13. Alaska Gold cooperated with the Division to resolve the registration issue through a  
18 rescission offer under AS 45.55.900(b)(19), AS 45.55.930 and 3 AAC 08.915.

## 19 III. ORDER

20 The Administrator, pursuant to AS 45.55.920 hereby ORDERS Alaska Gold to:

21 14. CEASE AND DESIST from offering and selling securities without being  
22 registered or exempt from registration;

23 15. Comply with all provisions of the Alaska Securities Act, including associated  
24 regulations;

1 16. Pay a civil penalty under AS 45.55.920(c) in the amount of three thousand dollars  
2 (\$3,000.00), with three thousand dollars (\$3,000) suspended for a period of three (3) years. If  
3 Alaska Gold fails to comply with any term or condition of this Consent Order, the suspended  
4 portion of the civil penalty will be immediately due;

5 17. Complete and submit form 08-111a to the Division after completion of the  
6 rescission offer.

7 Respondent is hereby put on notice that any future violations of the Alaska Securities  
8 Act by offering and selling securities without being registered, or exempt from registration,  
9 will be considered knowing or intentional violations and will be subject to penalties listed in  
10 AS 45.55.920(b).

11  
12 **IT IS SO ORDERED.**

13 SUSAN BELL, Commissioner  
14 Department of Commerce, Community and  
15 Economic Development

16 DATED: May 7, 2013

17 /s/ KEVIN C. ANSELM for  
18 BY: Lorie L. Hovanec, Director  
19 Division of Banking and Securities

20 Corporate Consent to Entry of Order

21 I, Larry Salhaney, state that I am the President of Alaska Gold Venture, LLC that I am  
22 authorized to act on its behalf; that I have read the foregoing Order and that I know and fully  
23 understand the Order contents; that Alaska Gold Venture, LLC has been represented by  
24 counsel in this matter; that Alaska Gold Venture, LLC acknowledges violation of the Alaska  
Securities Act; that Alaska Gold Venture, LLC and I have been advised of the right to a

1 hearing; that Alaska Gold Venture, LLC voluntarily and without any force or duress,  
2 consents to the entry of this Order, expressly waiving any right to a hearing in this matter;  
3 that Alaska Gold Venture, LLC understands that the Administrator reserves the right to take  
4 further actions to enforce this Order or to take appropriate action upon discovery of other  
5 violations of the Alaska Securities Act, and that Alaska Gold Venture, LLC will fully comply  
6 with the terms and conditions stated herein.

7 Alaska Gold Venture, LLC understands that this Order is a public document.

9 DATED: May 7, 2013

/s/ Larry Salhaney  
Alaska Gold Venture, LLC

11 By: Larry Salhaney  
Title: President

12 SUBSCRIBED AND SWORN TO before me this 7<sup>th</sup> day of May, 2013 at  
13 Lincoln, California.

15 /s/ Rashmikant C. Patel  
Notary Public in and for California

16 Rashmikant C. Patel  
Notary Printed Name  
17 My commission expires: 09/21/15

20 Contact Person:  
21 David Newman  
22 Securities Examiner  
23 (907) 269-7678  
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