

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 83605 / July 9, 2018**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-18576**

**In the Matter of**

**ANDREW B CALHOUN IV,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE  
PROCEEDINGS, MAKING  
FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS  
PURSUANT TO SECTION 15(b) OF  
THE SECURITIES EXCHANGE  
ACT OF 1934**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondent Andrew B Calhoun IV (“Respondent” of “Calhoun”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraphs B.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings, Making Findings, and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Respondent is the founder, sole owner, and president of Pacific West Capital Group, Inc. ("Pacific West"), a privately-held California corporation formed in 2004 with its principal place of business in Los Angeles, California. Calhoun has never been registered with the Commission in any capacity or held any securities licenses. Calhoun, 48 years old, is a resident of Florida.

2. On June 15, 2018, a final judgment was entered by consent against Calhoun, permanently enjoining him from future violations of Sections 5 and 17(a) of the Securities Act of 1933 ("Securities Act"), and Sections 15(a), 20(a), and 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Pacific West Capital Group, Inc., et al., Civil Action Number 2:15-cv-02563-FMO (FFMx), in the United States District Court for the Central District of California.

3. The Commission's complaint alleged that, in connection with the offer and sale of securities in the form of life settlements, since at least 2012, Pacific West and Calhoun perpetrated a scheme to defraud investors by using money received from investors from the sale of new life settlements to pay premiums on life settlements sold years earlier which had not matured and had exhausted "premium reserves" created by Pacific West and Calhoun. Pacific West and Calhoun engaged in this conduct to create the false appearance that the life settlements they structured and sold had minimal risk and would pay off within the expected period. In addition, Pacific West and Calhoun misrepresented the risk that investors would have to make future, out-of-pocket payments to keep the policies in force, and failed to disclose material information about the increased amount of future premiums. Pacific West and Calhoun also misled investors about their likely annual returns and falsely represented to investors that their investments had nothing to do with Pacific West's efforts and fortunes. The securities were not registered, and Pacific West and Calhoun were not registered as brokers or dealers, or associated with registered brokers or dealers, during the offering.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Calhoun's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Calhoun be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Brent J. Fields  
Secretary