

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
)
INTRAOP MEDICAL CORPORATION) ADMINISTRATIVE ORDER
RONALD W. MINOR) NO. CD - 2009-0032
)
RESPONDENTS)

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. INTRAOP MEDICAL CORPORATION ("IOPM") engages in the manufacture, development, marketing, distribution and servicing of a mobile electron-beam cancer treatment system; and has a business address of 570 Del Ray Avenue, Sunnyvale, California 94085.

2. RONALD W. MINOR ("MINOR") is a Talladega County businessman with a residential address of 220 New County Line Road, Sylacauga, Alabama 35151.

STATEMENT OF FACTS

3. The Commission is in receipt of information that between October 15, 2003 and March 15, 2005 MINOR acting as a Dealer for IOPM, engaged in the offer and sale of securities to Alabama residents, to wit: shares of IOPM stocks.

4. In October, 2003, and continuing through December, 2004, two Alabama residents wrote checks representing an aggregate investment of \$236,250.00, for the purchase of IOPM stock through MINOR. It was represented by MINOR that the Alabama residents could purchase stocks of IOPM through him before the company stock went public. Investors' checks were made payable to MINOR, who then deposited the funds into his personal Frontier Bank account.

5. MINOR represented to the Alabama investors that they would receive their shares of stock certificates within three to five months of the investment. Investors did not receive the stock certificates for more than three years after the alleged purchase.

6. A review of the financial records of MINOR revealed that on at least five occasions between January 8, 2004 and April 13, 2005, IOPM issued checks to MINOR representing an aggregate amount of \$23,356.85. Furthermore, records disclosed that the investors never received any dividends or interest payments from MINOR.

7. The Alabama Securities Commission is in receipt of documents and corroborating evidence that on at least three occasions MINOR solicited and collected investment funds from Alabama residents to purchase stock in the following companies: Cyberkinetics Neurotechnology (CYKN), Global Digital Solutions Inc., (GDSI), and Falcon Technologies (FLCN). Further, when stock certificates were finally issued, all were obtained by the investors from MINOR.

8. The Alabama Securities Commission is in possession of documents which indicate that IOPM was aware of securities transactions executed by MINOR in IOPM stock for which no securities exemption was available, with approximately 15 Alabama residents. Further documentation indicates that IOPM, while possessing knowledge that transactions effected by MINOR with 15 Alabama residents, was not subject to exemption and likely unlawful, causing the transfer agent to execute the unlawful transactions.

9. In March, 2009, a review of the registration files of the Commission disclosed no record of registration for MINOR as a Dealer, Agent, Investment Advisor, or Investment Advisor Representative in the state of Alabama.

10. A review of the Alabama Secretary of State's website disclosed no record of MINOR incorporated as a Dealer, Agent, Investment Advisor, or Investment Advisor Representative in the state of Alabama.

CONCLUSIONS OF LAW

11. Pursuant to Section 8-6-2(3) Code of Alabama 1975, the definition of "dealer" includes any individual who engages in the business of effecting transactions in securities for the account of others or for his own account. MINOR, effected sales of securities, to wit: stock shares, in Intraop Medical Corporation in his own account and the accounts of others and is therefore a dealer under the Act.

12. Pursuant to Section 8-6-3, Code of Alabama 1975, it is unlawful for any person to transact business in this state as a Dealer, Agent, Investment Advisor or Investment Advisor Representative unless he is registered under the Act. MINOR is not registered as a Dealer, Agent, Investment Advisor or Investment Advisor Representative in the state of Alabama, and has effected securities transactions within the state of Alabama in violation of the Act.

13. Pursuant to Section 8-6-17(a)(3) Code of Alabama 1975, it is unlawful for any person, in connection with the offer, sale or purchase of any security, directly or indirectly, to: Engage in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person. IOPM knowingly allowed the unlawful transfer of restricted stock shares to multiple unaccredited Alabama investors.

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Alabama Securities Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that are available to it under the Alabama Securities Act.

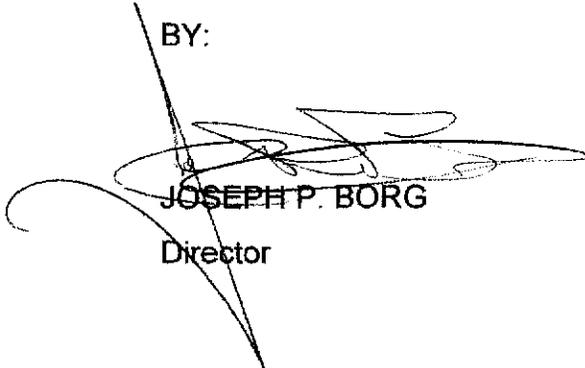
Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the RESPONDENTS to make a timely request for hearing, or default of the RESPONDENTS, it is the intention of the Commission to impose sanctions upon the RESPONDENTS. Such sanctions may include, inter alia, an administrative assessment imposed on RESPONDENTS, an additional administrative assessment for investigative costs arising from the investigation of the violation(s) described herein against RESPONDENTS, and a permanent order to bar RESPONDENTS from participation in any securities related industry in the state of ALABAMA.

ACCORDINGLY, IT IS HEREBY ORDERED that RESPONDENTS INTRAOP MEDICAL CORPORATION and RONALD W. MINOR immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 23rd day of October, 2009.

ALABAMA SECURITIES COMMISSION
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BY:



JOSEPH P. BORG

Director