

MIKE BEEBE
GOVERNOR

A. HEATH ABSHURE
COMMISSIONER



HERITAGE WEST BUILDING, SUITE 300
201 EAST MARKHAM STREET
LITTLE ROCK, ARKANSAS 72201-1692
TELEPHONE: (501) 324-9260
FACSIMILE: (501) 324-9268

ARKANSAS SECURITIES DEPARTMENT

June 25, 2010

David Tyler
Lyons, & Cone, P.L.C.
Attorneys at Law
407 South Main
P.O. Box 7044
Jonesboro, AR 72403

RE: Diva Nail Spa, LLC
No Action 10-NA-0019

Dear Mr. Tyler:

The Arkansas Securities Department ("Department") received your request on or about May 10, 2010, as supplemented by your June 16, 2010, correspondence (collectively "Request") regarding the proposed offering and sale of a fifty percent (50%) membership interest in Diva Nail Spa, LLC. The Request seeks entry of an order specifically providing for a discretionary transactional exemption from registration pursuant to Ark. Code Ann. § 23-54-504(a)(12) of the Arkansas Securities Act ("Act"). I have attached copies of the Request to avoid reciting or summarizing the facts that you have presented.

Based upon the opinions and representations set forth in your Request, the Staff will not recommend enforcement action under Ark. Code Ann. § 23-42-501 should the transactions proposed take place as set forth in the Request. In issuing this no-action letter, we considered the self-executing exemption provided for under Ark. Code Ann. § 23-42-504(a)(12) and Rule 504.01(A)(12)(k) of the Rules of the Arkansas Securities Commissioner ("Rules").

Please note that the position of the Department is based solely upon the representations in your Request and applies only to the transactions and facts as represented in the Request. Different facts or circumstances might, and often would, require a different response. The Staff only expresses its position as to the recommendation of formal enforcement action by the Department and does not purport to be a legal opinion or formal conclusion.

We also direct your attention to the anti-fraud provisions of the Act and Rules that remain applicable to the transaction. Responsibility for compliance with these provisions

Diva Nail Spa, LLC
June 25, 2010
Page 2

of the Act and Rules rests with the participants in the transactions described in your Request.

If you have any questions or need additional information, please do not hesitate to contact me at 501-324-9260. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Alexandra N. Stephens". The signature is fluid and cursive, with a large initial "A" and "S".

Alexandra N. Stephens
Staff Attorney

ANS/

JIM LYONS
jlyons@leclaw.com

ZAC BAKER
zbaker@leclaw.com

Lyons, & Cone, P.L.L.C.

ATTORNEYS AT LAW
407 SOUTH MAIN
P O BOX 7044
JONESBORO, ARKANSAS 72403-7044
870-972-5440 • FAX: 870-972-1270

MIKE CONE
mikecone@leclaw.com

DAVID TYLER
dtyler@leclaw.com

May 6, 2010

RECEIVED
10 MAY 10 AM 8:16
ARKANSAS SECURITIES DEPT.

Mr. A. Heath Abshure
Securities Commissioner
Arkansas Securities Department
Heritage West Bldg, Ste. 300
201 E. Markham St.
Little Rock, AR 72201-1692

Re: Exemption from Registration

Dear Mr. Abshure:

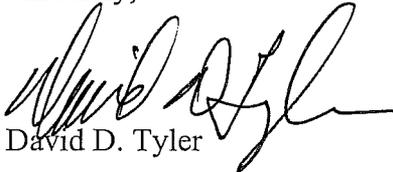
Our firm represents Kevin Nguyen, who owns a fifty percent (50%) membership interest in Diva Nail Spa, LLC. The other fifty percent (50%) membership interest in Diva Nail Spa, LLC is owned by Vanessa Lam. Both Vanessa Lam and Kevin Nguyen are very familiar with the operation of Diva Nail Spa, LLC. Kevin Nguyen wishes to sell his fifty percent (50%) membership interest in Diva Nail Spa, LLC to Vanessa Lam.

Both the buyer, Vanessa Lam, and seller, Kevin Nguyen, have been actively involved in the negotiation of an agreement for the sale of the membership interest and have had the opportunity to be represented by counsel in these negotiations. Access to financial and other information has been readily available and both parties have been fully informed about the sale and are making an informed decision. This is not the type of transaction which is necessary or appropriate in the public interest for the protection of investors to require the registering of the transaction or requiring the engagement of a registered agent for making sales of the securities.

As a result, the parties hereby request that the proposed offering and sale of all of Kevin Nguyen's membership interest which is a fifty percent (50%) membership interest in Diva Nail Spa, LLC to Vanessa Lam be determined to be an exempt transaction pursuant to Ark. Code Ann. § 23-42-504(a)(12). For convenience, I have enclosed an Order providing for the exemption. If the Order meets with your approval, please sign and return in the enclosed envelope.

If you have any questions or comments, please do not hesitate to contact me. Thank you.

Sincerely,



David D. Tyler

DDT/ab

Enclosure

F:\WP60\DT\abshure.nguyen.lam.ltr.wpd