

**SUMMARY OF ENFORCEMENT ACTIONS AND NON-ENFORCEMENT ISSUED ACTIONS  
(ADMINISTRATIVE AND CIVIL) BY THE CALIFORNIA DEPARTMENT OF FINANCIAL  
PROTECTION AND INNOVATION**

**September 2025**

**ENFORCEMENT ACTIONS**

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
Fei Mu Havenor  San Marcos, California	Desist and Refrain Order; Notice of Intent to Levy Administrative Penalties; and Accusation to Bar Fei Mu Havenor from any Position of Employment, Management or Control of any Broker-Dealer  September 2, 2025	Unlawful Broker-Dealer Activity  (Corporations Code Sections 25212, 25213, 25210, 25216, 25252(b) and 25532)
Tyler William Platt	Expungement Order Denied  September 4, 2025	Unlawful Broker-Dealer Activity  (Corporations Code Sections 25003, 25004 and 25241)

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
<p>Caris Investment Partners, Inc. Darren J. Caris</p> <p>Encinitas, California</p>	<p>1. Accusation in Support of Order to Revoke Caris Investment Partners, Inc.'s Investment Adviser Certificate;</p> <p>2. Accusation to Bar Darren J. Caris from any Position of Employment, Management or Control of any Investment Adviser, Broker-Dealer or Commodity Adviser;</p> <p>3. Statement in Support of Order Levying Administrative Penalties;</p> <p>4. Desist and Refrain Order; and</p> <p>5. Claim for Ancillary Relief</p> <p>September 10, 2025</p>	<p>Unlawful Investment Adviser Activity</p> <p>(Corporations Code Sections 25232, 25232.1, 25252 and 25532)</p>
<p>ANH Management LLC dba HermesBitcoin</p>	<p>1) Desist and Refrain Order</p> <p>2) Claim for Ancillary Relief</p> <p>3) Notice of Intent to Issue an Order Assessing Penalties</p> <p>September 18, 2025</p>	<p>Unlawful Digital Financial Assets Law Activity</p> <p>(Financial Code Sections 90003(a)(1) and (2), 90012(b)(3) and 90015(c))</p>

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
Hugo Fabian Flores Flores Valley Grove Financial  Santa Ana, California	1. Accusation to Revoke Mortgage Loan Originator License of Hugo Fabian Flores Flores 2. Accusation to Bar Hugo Fabian Flores Flores 3. Desist and Refrain Order  September 19, 2025	Mortgage Loan Originator License  (Financial Code Sections 50327(a), 50318(a)(1), 22172(a), 50141(a)(3), 50513(a), 22100, 22155(a), 22161(a)(7), 22712, 22109.1(a)(3), 22169(a)(1) and 22170(b))
Francodollar, LLC  Watsonville, California	Consent Order  September 22, 2025	Unlawful California Financing Law Activity  (Financial Code Sections 22712(a), 22304.5 and 22308)
Debt Recovery Attorneys, A Professional Corporation  Irvine, California	Settlement Agreement  September 23, 2025	Unlawful Debt Collection Law Activity  (Financial Code Sections 90015(d), 90003(a)(1), 100021(a) and 90003(a)(2))

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
Luna Capital Investments LLC Luna Capital Fund, LP Michael Mazzota Travis Gough  San Francisco, California San Diego, California	1. Accusation in Support of Order to Bar Michael Mazzota and Travis Gough from any Position of Employment, Management or Control of any Investment Adviser, Broker-Dealer or Commodity Adviser; 2. Notice of Intent to Issue Order Levying Administrative Penalties; 3. Desist and Refrain Order; and 4. Claim for Ancillary Relief  September 24, 2025	Unlawful Investment Adviser Activity  (Corporations Code Sections 25232.1, 25252 and 25532)
I Fund Cities LLC  Philadelphia, Pennsylvania	Notice of Petition for Reinstatement  September 26, 2025	Unlawful California Financing Law Activity  (Government Code Section 11522)
MidCap Financial Investment Corporation  New York, New York	Consent Order  September 30, 2025	Unlawful California Financing Law Activity  (Financial Code Sections 22712 and 22100(a))

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
<p>William Merritt Owens Encinitas, California</p>	<p>1. Accusation in Support of Order to Bar William Merritt Owens from any Position of Employment, Management or Control of any Investment Adviser, Broker-Dealer or Commodity Adviser; 2. Notice of Intent to Issue Order Levying Administrative Penalties; 3. Desist and Refrain Order; and 4. Claim for Ancillary Relief</p> <p>September 30, 2025</p>	<p>Unlawful Investment Adviser Activity</p> <p>(Corporations Code Sections 25232.1, 25252 and 25532)</p>
<p>Kevin Christopher Michaels Kevin Christopher Mendez Winner's Edge Futures Trading Menlo Park, California</p>	<p>1. Accusation in Support of Order to Bar Kevin Christopher Michaels from any Position of Employment, Management or Control of any Investment Adviser, Broker-Dealer or Commodity Adviser; 2. Notice of Intent to Issue Order Levying Administrative Penalties; 3. Desist and Refrain Order; and 4. Claim for Ancillary Relief</p> <p>September 30, 2025</p>	<p>Unlawful Investment Adviser Activity</p> <p>(Corporations Code Sections 25232.1, 25252 and 25532)</p>

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
Safeguard Metals LLC Jeffrey Ikahn aka Jeffrey S. Santulan aka Jeff Hill	Final Judgment Ordering Restitution and a Civil Monetary Penalty Against Defendants  September 30, 2025	Unlawful California Commodity Law Activity  (Corporations Code Section 29536)

**NON-ENFORCEMENT ACTIONS**

<b>SUBJECT</b>	<b>ACTION</b>	<b>VIOLATIONS &amp; CHARGING SECTIONS</b>
Dmetri Michael Stratton  Chula Vista, California	Consent Order Granting Conditional MLO License  September 3, 2025	Mortgage Loan Originator License  (Financial Code Sections 50141, 50144, 22109.1 and 22109.4)
Ahmad Masih Rashid  Westminster, California	Consent Order Granting Conditional MLO License  September 5, 2025	Mortgage Loan Originator License  (Financial Code Sections 50141, 50144, 22109.1 and 22109.4)

SUBJECT	ACTION	VIOLATIONS & CHARGING SECTIONS
Gregory Lynn Harrison Mesa, Arizona	Consent Order Granting Conditional MLO License  September 9, 2025	Mortgage Loan Originator License  (Financial Code Sections 50141, 50144, 22109.1 and 22109.4)
Lily Marie Lucas Phoenix, Arizona	Consent Order Granting Conditional MLO License  September 10, 2025	Mortgage Loan Originator License  (Financial Code Sections 50141, 50144, 22109.1 and 22109.4)
Peninsula Equity Capital LLC San Carlos, California	Order Summarily Revoking Investment Adviser Certificate of Peninsula Equity Capital LLC  September 17, 2025	Unlawful Investment Adviser Activity  (Corporations Code Sections 25242(b))
Employee Funding of America, LLC Dania, Florida	Order Revoking California Financing Law License  September 22, 2025	Unlawful California Financing Law Activity  (Financial Code Section 22714)

SUBJECT	ACTION	VIOLATIONS & CHARGING SECTIONS
Metro Phoenix Financial Services, LLC Phoenix, Arizona	Order Revoking California Financing Law License  September 22, 2025	Unlawful California Financing Law Activity  (Financial Code Section 22714)
Trans United Financial Services, Inc. Tustin, California	Order Revoking California Financing Law License  September 22, 2025	Unlawful California Financing Law Activity  (Financial Code Section 22714)
Jesus A. Nevarez Lizarraga Phoenix, Arizona	Consent Order Granting Conditional MLO License  September 26, 2025	Mortgage Loan Originator License  (Financial Code Sections 50141, 50144, 22109.1 and 22109.4)
Brandon Marcus Powell Phoenix, Arizona	Consent Order Granting Conditional MLO License  September 30, 2025	Mortgage Loan Originator License  (Financial Code Sections 50141, 50144, 22109.1 and 22109.4)