

MARY ANN SMITH  
Deputy Commissioner  
Attorney for Complainant

BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
OF THE STATE OF CALIFORNIA

In the Matter of:

CRD Nos.: 332358 and 7776920

THE COMMISSIONER OF FINANCIAL  
PROTECTION AND INNOVATION,

ORDER TO DISCONTINUE VIOLATIONS

Complainant,

(Cal. Corp. Code § 25249)

v.

MORENO CAPITAL LLC and BALTAZAR  
MORENO FUENTES,

Respondents.

TO: Moreno Capital LLC and Baltazar Moreno Fuentes  
19505 Biscayne Blvd. Suite 2350  
Aventura, FL 33180

The Commissioner of Financial Protection and Innovation (Commissioner) is authorized to administer and enforce the provisions of the Corporate Securities Law of 1968 (CSL)<sup>1</sup> and the regulations promulgated thereunder<sup>2</sup>, pursuant to the authority granted in Financial Code section 326(a).

The Commissioner finds that Moreno Capital LLC (MC) (Central Registration Depository No. 332358)<sup>3</sup> an investment adviser licensed by the Commissioner since September 12, 2024, and Baltazar Moreno Fuentes (CRD No. 7776920), the sole owner and investment adviser representative of MC, violated the following section of the CSL.

Pursuant to section 25236(a) and 10 C.C.R. 260.236.2(b) and (g), every licensed investment

<sup>1</sup> See Cal. Corp. Code §§ 25000-25707. Unless stated otherwise, all section references are to the California Corporations Code.

<sup>2</sup> See Cal. Code Regs. tit. 10, §§ 260.000-260.617. All further references will employ the format of 10 C.C.R. [section #].

<sup>3</sup> The Central Registration Depository (CRD) and Investment Adviser Registration Depository (IARD) are databases maintained by the Financial Industry Regulatory Authority (FINRA) since 2007. They are used to store and maintain information on registered securities and broker firms, as well as individuals who dispense investing and financial advice.

adviser is required to have its investment adviser representatives complete and report the requisite continuing education credits for each reporting period (IARCE).

On or about April 9, 2025, July 1, 2025, August 7, 2025, September 30, 2025, October 13, 2025, October 21, 2025, October 27, 2025, October 29, 2025, November 3, 2025, November 7, 2025, November 17, 2025, November 24, 2025, December 8, 2025, and December 15, 2025, the Commissioner notified MC, by electronic mail, that IARCE was overdue. Additionally, on or about December 5, 2024, and December 3, 2025, the Commissioner notified MC, by telephone calls, that IARCE was overdue. As of the date of this order, the IARCE has still not been reported, in violation of section 25236(a) and 10 C.C.R. 260.236.2(b) and (g).

NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED, under the provisions of section 25249, that Moreno Capital LLC and Baltazar Moreno Fuentes discontinue the violations of section 25236(a) and 10 C.C.R. 260.236.2(b) and (g). The Commissioner finds this action is appropriate, in the public interest, necessary for the protection of investors, and consistent with the purposes fairly intended by the CSL.

Dated: January 21, 2026

KHALIL MOHSENI

Commissioner of Financial Protection and Innovation



By: \_\_\_\_\_

JERRY TWOMEY

Deputy Commissioner

Broker-Dealer Investment Adviser Division