

1 MARY ANN SMITH
2 Deputy Commissioner
3 Attorney for Complainant

4
5 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
6 OF THE STATE OF CALIFORNIA

7 In the Matter of:

8 THE COMMISSIONER OF FINANCIAL
9 PROTECTION AND INNOVATION,

10 Complainant,

11 v.

12 MORENO CAPITAL LLC and BALTAZAR
13 MORENO FUENTES,

14 Respondents.

15 CRD Nos.: 332358 and 7776920

16 ORDER TO DISCONTINUE VIOLATIONS

17 (Cal. Corp. Code § 25249)

18 TO: Moreno Capital LLC and Baltazar Moreno Fuentes
19 19505 Biscayne Blvd. Suite 2350
20 Aventura, FL 33180

21 The Commissioner of Financial Protection and Innovation (Commissioner) is authorized to
22 administer and enforce the provisions of the Corporate Securities Law of 1968 (CSL)¹ and the
23 regulations promulgated thereunder², pursuant to the authority granted in Financial Code section
24 326(a).

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

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

30 _____
31 ¹ See Cal. Corp. Code §§ 25000-25707. Unless stated otherwise, all section references are to the California Corporations
32 Code.

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

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

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

3 On or about April 9, 2025, July 1, 2025, August 7, 2025, September 30, 2025, October 13,
4 2025, October 21, 2025, October 27, 2025, October 29, 2025, November 3, 2025, November 7, 2025,
5 November 17, 2025, November 24, 2025, December 8, 2025, and December 15, 2025, the
6 Commissioner notified MC, by electronic mail, that IARCE was overdue. Additionally, on or about
7 December 5, 2024, and December 3, 2025, the Commissioner notified MC, by telephone calls, that
8 IARCE was overdue. As of the date of this order, the IARCE has still not been reported, in violation
9 of section 25236(a) and 10 C.C.R. 260.236.2(b) and (g).

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

15 Dated: January 21, 2026

16 KHALIL MOHSENI
17 Commissioner of Financial Protection and Innovation

18 By: _____

19 JERRY TWOMEY
20 Deputy Commissioner
21 Broker-Dealer Investment Adviser Division

