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STATE OF CALIFORNIA
BUSINESS, TRANSPORTATION AND HOUSING AGENCY
DEPARTMENT OF CORPORATIONS

TO: Hilton Stewart Bank
6728 Sepulveda Blvd., #243
Van Nuys, CA 91411

DESIST AND REFRAIN ORDER
(For violations of section 25230 of the Corporations Code)

The California Corporations Commissioner (“Commissioner”) finds that:

1. At all relevant times, Hilton Stewart Bank (“Bank”), was an individual residing in the state of California.
2. Beginning in or about February 2005, Bank directed a series of securities transactions in an on-line brokerage account at TD Waterhouse Investor Services, Inc. (presently “TD Ameritrade”). This brokerage account belonged to an acquaintance of Bank. The acquaintance, a California resident, voluntarily gave Bank certain of his personal information. Bank used this information to access the account and to direct the trades. The acquaintance had no knowledge of what specific trades were being made until after Bank made them. After directing the trades, Bank demanded payment from the acquaintance for his services in making the trades.
3. Bank, by directing trades in the account of another person for compensation, was an investment adviser within the meaning of California Corporations Code section 25009. Pursuant to Corporations Code section 25230, Bank was required to obtain a certificate from the Commissioner to conduct business as an investment adviser in California.
4. The Commissioner has no record of having received an application from, or having granted an investment adviser certificate to Hilton Stewart Bank.

