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STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT

TO: AMERICAN CAPITAL STRATEGIES, LTD.  
2 Bethesda Metro Center, 14<sup>th</sup> Floor  
Bethesda, Maryland 20814

**DESIST AND REFRAIN ORDER**  
**(For violations of section 22100 of the Financial Code)**

The Commissioner of Business Oversight (Commissioner) finds that:

1. American Capital Strategies, Ltd. (“American Capital”) is a Delaware corporation organized in 1997 with its main office located at 2 Bethesda Metro Center, 14<sup>th</sup> Floor, Bethesda, Maryland 20814.
2. On June 26, 1998, American Capital became licensed pursuant to the California Finance Lenders Law (CFLL) (Fin. Code, § 22000 et seq.) (License No. 605-1881) to engage in the business of a finance lender in this state.
3. On May 1, 2009, the Commissioner issued an order revoking American Capital’s California Finance Lender License for failing to file its Annual Report pursuant to Financial Code section 22159. In addition, American Capital changed its business location from its licensed address and failed to notify the Commissioner of the change, in violation of Financial Code section 22153.
4. On or about October 26, 2015, American Capital filed a Petition for Reinstatement of License (“Petition”) with the Commissioner, pursuant to Government Code section 11522.
5. In conjunction with the Petition, American Capital disclosed that it had engaged in unlicensed finance lender activity in this state after its license was revoked.
6. The Commissioner is of the opinion that during the period of June 2, 2009 through April 13, 2015, American Capital engaged in the business of a finance lender in this state by making at least twenty (20) term or revolving non-real estate commercial loans without first obtaining a

1 license from the Commissioner, then in effect, or being otherwise exempt, in violation of  
2 Financial Code section 22100.

3 Pursuant to Financial Code section 22712, American Capital Strategies, Ltd. is hereby ordered  
4 to desist and refrain from engaging in the business of a finance lender in the State of California  
5 without first obtaining a license from the Commissioner, or otherwise being exempt.

6 This Order is necessary, in the public interest, for the protection of consumers and is  
7 consistent with the purposes, policies, and provisions of the California Finance Lenders Law.

8 Dated: March 30, 2016  
9 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

10 By: \_\_\_\_\_  
11 MARY ANN SMITH  
12 Deputy Commissioner  
13 Enforcement Division  
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