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8 Attorneys for Complainant

10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:)
13)
14 THE CALIFORNIA COMMISSIONER) **ORDER BARRING DAVID RAFI AYOUBI**
OF BUSINESS OVERSIGHT,) **FROM ANY POSITION OF**
15) **EMPLOYMENT, MANAGEMENT OR**
Complainant,) **CONTROL OF ANY INVESTMENT**
16) **ADVISER, BROKER-DEALER OR**
v.) **COMMODITY ADVISER**
17)
18 DAVID RAFI AYOUBI) **(CORP. CODE §25232.1)**
Respondent.)

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21 TO: DAVID RAFI AYOUBI
1205 Pacific Coast Highway, Unit 701
22 San Diego, CA 92101-3327

23 1. On February 4, 2015, the California Commissioner of Business Oversight
24 (“Commissioner”) brought an action to bar David Rafi Ayoubi (“Ayoubi”) from any position of
25 employment, management, or control of any investment adviser, broker-dealer or commodity adviser,
26 pursuant to Corporations Code section 25232.1.

27 2. Ayoubi was a registered investment adviser representative (CRD # 4937756) with the
28 Financial Industry Regulatory Authority (“FINRA”) in California. His certificate with FINRA

1 expired in December 2013.

2 3. The San Diego District Attorney filed a criminal complaint against Ayoubi and charged
3 him with violating a provision of law proscribing theft, embezzlement, forgery, or fraud with respect
4 to the property or personal identifying information of an elder or dependent adult, pursuant to Penal
5 Code section 368(e), on October 21, 2013.

6 4. On January 14, 2014, Ayoubi pled guilty to one misdemeanor count of unlawfully taking
7 property from an elder in an amount of over \$950.00. Ayoubi was also ordered to pay restitution in
8 the amount of \$175,000.00.

9 5. Ayoubi's guilty plea to Penal Code section 368(e) gives cause to bar Ayoubi from any
10 position of employment, management or control of any investment adviser, broker-dealer or
11 commodity adviser under Corporations Code section 25232.1.

12 6. On February 4, 2015, Ayoubi was personally served with copies of the following
13 documents: (a) Notice of Intention to Issue Order Barring David Rafi Ayoubi from Any Position of
14 Employment, Management or Control of Any Investment Adviser, Broker-Dealer or Commodity
15 Adviser; (b) Accusation to Bar David Rafi Ayoubi from Any Position of Employment, Management
16 or Control of Any Investment Adviser, Broker-Dealer or Commodity Adviser; (c) Statement to
17 Respondent; (d) Notice of Defense; and (e) Government Code sections 11507.5, 11507.6 and
18 11507.7. The above pleadings gave notice to Ayoubi of the Commissioner's intention to enter an
19 order barring Ayoubi and of the reasons therefor.

20 7. On February 10, 2015, in a written letter to the Commissioner, Ayoubi acknowledged
21 receipt of the pleadings described in paragraph 6 and consented to the issuance of an order barring
22 him from any position of employment, management or control of any investment adviser, broker-
23 dealer or commodity adviser.

24 8. The above enumerated facts provide an independent basis under Corporations Code
25 section 25232.1, justifying the issuance of this Order.

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