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

TO: Balboa Capital Corporation  
575 Anton Boulevard, 12th Floor  
Costa Mesa, California 92626

**DESIST AND REFRAIN ORDER**

**(For violations of Financial Code sections 22159 and 22100, subdivision (a))**

The Commissioner of Business Oversight (Commissioner) finds that:

1. Balboa Capital Corporation (Balboa Capital), is a California corporation with its principal place of business at 575 Anton Boulevard, 12th Floor, Costa Mesa, California 92626.
2. Patrick Byrne is the chief executive officer of Balboa Capital.
3. On July 1, 1995, Balboa Capital was issued a license as a finance lender and broker under license number 6032159.
4. Under Financial Code section 22159, CFL licensees must file an annual report with the Commissioner by March 15 of each year.
5. On March 6, 2017, the Commissioner reminded CFL licensees of the March 15 deadline for filing their annual reports by sending notice to the e-mail addresses designated by the licensees for receiving communications from the Commissioner according to the Commissioner’s Order on Electronic Communications dated November 22, 2013.
6. As of March 22, 2017, Balboa Capital had not filed its annual report. The Commissioner sent a final notice dated March 22, 2017, to Balboa Capital by certified mail, informing it that if it did not file the annual report by the close of business on April 10, 2017, its license would be summarily revoked under Financial Code section 22715.
7. On April 11, 2017, Balboa Capital still had not filed its annual report. Thus, on April 19, 2017, the Commissioner issued an order summarily revoking Balboa Capital’s CFL license. The order was effective that day.

