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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
9 OF THE STATE OF CALIFORNIA

10  
11 In the Matter of: ) CFLL License No.: 60DBO-45549  
 )  
12 THE COMMISSIONER OF BUSINESS ) ACCUSATION  
13 OVERSIGHT, )  
 )  
14 Complainant, )  
 )  
15 vs. )  
 )  
16 ADEL GAMIL BOUTROS, )  
17 )  
18 Respondent. )  
19 )  
\_\_\_\_\_ )

20 The Complainant is informed and believes, and based upon such information and belief,  
21 alleges and charges Respondent as follows:

22 I

23 **Introduction**

24 1. Adel Gamil Boutros (“Boutros”) is licensed by the Commissioner of Business  
25 Oversight ("Commissioner" or "Complainant") as a finance broker pursuant to the California  
26 Finance Lenders Law ("CFLL") (Fin. Code §22000 et seq.). Boutros has his principal place of  
27 business located at 7359 Rosecrans Avenue, #A, Paramount, California 90723.  
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**II**

**Failure to Meet Net Worth Requirements**

2. Pursuant to Financial Code section 22104 of the CFLL, all lenders and/or brokers licensed under the CFLL are required to maintain a net worth of \$25,000.00.

3. Pursuant to Financial Code section 22159, all licensees under the CFLL are required to file with the Commissioner an Annual Report that details its CFLL activities and also includes a financial statement for the calendar year ended December 31. On or about April 28, 2016, Boutros filed his Annual Report for the calendar year 2015 with the Commissioner. The 2015 Annual Report revealed that Boutros had a net worth deficiency of \$25,295.00.

4. On or about August 9, 2016, the Commissioner made written demand on Boutros to submit a balance sheet for the period ended June 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on or before August 26, 2016. Boutros did not submit a balance sheet for the period ended June 30, 2016 as demanded.

5. On or about September 29, 2016, further written demand was sent to Boutros to submit a balance sheet for the period ended September 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on or before October 4, 2016 or the Commissioner would commence revocation proceedings. Boutros has yet to submit a balance sheet or any other financial statement that evidences compliance with the net worth requirements of Financial Code section 22104.

**III**

**Revocation Statute**

6. Financial Code section 22714 provides in pertinent part:

(a) The commissioner shall suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:

(1) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.

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(2) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division. . . .

**IV**

**Conclusion**

7. The Commissioner finds that, by reason of the foregoing, Boutros has violated Financial Code section 22104, and based thereon, grounds exist to evoke the finance lender license of Boutros pursuant to Financial Code section 22714.

**V**

**Prayer**

WHEREFORE, IT IS PRAYED that:

Pursuant to Financial Code section 22714, the finance lender license of Respondent Adel Gamil Boutros be revoked.

Dated: October 12, 2016  
Los Angeles, California

JAN LYNN OWEN  
Commissioner of Business Oversight

By \_\_\_\_\_  
Judy L. Hartley  
Senior Counsel  
Enforcement Division