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9
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:) CRD Nos.: 288324, 325422
13)
14 Department of Business Oversight,) CONSENT ORDER
15)
16 Complainant,)
17)
18 v.)
19)
20 RANDALL STEVEN HUYSER doing business)
as FULL COMPASS INVESTMENT)
ADVISORS,)
21)
22 Respondent.)

23 Complainant, the Commissioner of Business Oversight (“Commissioner”), and Respondent
24 Randall Steven Huyser, doing business as Full Compass Investment Advisors (collectively “Huyser”) enter into this Consent Order (“Order”) based on the following facts:

25 **RECITALS**

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27 A. Randall Steven Huyser is an individual (CRD No. 1325422) with a primary place of business
28 of 866 E. Blithedale Avenue, Mill Valley, California 94941. Huyser was a majority owner and

1 manager of a company called Full Compass Investment Advisers, LLC (CRD No. 16568) that had
2 previously done business at 2400 Bridgeway #230, Sausalito, California 94965.

3 B. Full Compass Investment Advisers, LLC was licensed as an investment adviser in California
4 under a certificate issued by the Department of Business Oversight (“Department”) from February
5 13, 2013 up until January 29, 2016, when the certificate was summarily revoked by the Department
6 for failure to post renewal fees when required at the end of 2015. Huyser admits to the jurisdiction of
7 the Department in this matter for the purposes of issuing and enforcing this Order.

8 C. The Commissioner is authorized to administer and enforce the provisions of the Corporate
9 Securities Law of 1968 (CSL) (Corp. Code, § 25000 et seq.) and the regulations promulgated
10 thereunder at title 10 of the California Code of Regulations, which includes the licensure and
11 regulation of investment advisers.

12 D. In April 2017, Huyser filed an application to obtain an investment adviser certificate to act as
13 an individual doing business under the name Full Compass Investment Advisers (CRD No. 288324).
14 During a review of the application, Huyser indicated that he had been conducting business as an
15 investment adviser and collecting fees from three clients subsequent to the revocation of Full
16 Compass Investment Advisers, LLC’s investment adviser certificate by the Department in 2016.

17 E. The Commissioner finds that Huyser violated Corporations Code section 25230,
18 subdivision (a), which provides, “It is unlawful for any investment adviser to conduct business as
19 an investment adviser in this state unless the investment adviser has first applied for and secured
20 from the Commissioner, a certificate, then in effect, authorizing the investment adviser to do so
21 or unless the investment adviser is exempted or... subject to Section 25230.1.”

22 F. The Commissioner is of the opinion that after January 29, 2016, when the license of Full
23 Compass Investment Advisers, LLC was revoked by the Department for the failure to pay renewal
24 fees, Huyser conducted business as an investment adviser in this state without first applying for and
25 securing from the Commissioner a certificate, then in effect, authorizing it to do so, in violation of
26 section 25230 of the CSL.

27 G. After Huyser filed its application in April 2017, the Department informed Huyser of its
28 findings and intent to bring an administrative enforcement action for continuing to engage in

1 investment adviser activities without a license. In response, Huyser indicated the desire to cooperate
2 with the Department to remedy any violations and to consent to the entry of this Order without the
3 need to file an enforcement action or for other litigation for its violations. Huyser also provided
4 documentation that he had suffered a significant illness and period of disability beginning in 2015
5 that contributed to his failure to post renewal fees in 2015. Huyser also provided letters of support
6 from all affected clients indicating they were satisfied with his services and did not want their
7 advisory fees returned.

8 H. The Commissioner finds that this Order is necessary, in the public interest, for the protection
9 of investors, and consistent with the purposes, policies, and provisions of the CSL.

10 **TERMS**

11 1. Desist and Refrain Order. Pursuant to Corporations Code section 25532, subdivision (b),
12 Huyser agrees to desist and refrain from acting as an investment adviser in the State of California in
13 violation of Corporations Code section 25530, unless and until Huyser has first applied for and
14 secured from the Commissioner a certificate, then in effect, authorizing Huyser to act as an
15 investment adviser.

16 2. Waiver of Hearing Rights. Huyser has read this Order, is aware of a right to a hearing and
17 appeal in this matter if a formal enforcement action had been commenced to request the relief
18 specified under this Order, and elects to permanently waive any right to a hearing and appeal
19 including those under Corporations Code sections 25232, 25232.1 and 25233 and to judicial review
20 of this matter pursuant to Code of Civil Procedure section 1094.5 with respect to the issuance of this
21 Order.

22 3. Future Actions by the Commissioner. The Commissioner reserves the right to bring any
23 future action(s) against Huyser for any and all unknown or future violations of the Corporations
24 Code. This Order shall not serve to exculpate Huyser or any of its partners, owners, officers,
25 directors, shareholders, employees, or successors from liability for any and all unknown or future
26 violations of the CSL.

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- 1 4. Public Record. Huyser hereby acknowledges that this Order is a matter of public record.
- 2 5. Authority to Execute. Each signatory hereto covenants that he or she possesses all necessary
- 3 capacity and authority to sign and enter into this Order.
- 4 6. Effective Date: The effective date of this order shall be the date executed by the
- 5 Commissioner.

7 Dated: September 7, 2017

JAN LYNN OWEN
Commissioner of Business Oversight

10 By _____
11 MARY ANN SMITH
12 Deputy Commissioner
Enforcement Division

13 Dated: September 7, 2017

14 By _____
15 Randall Steven Huyser
16 doing business as Full Compass Investment Advisors

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