

1 WAYNE STRUMPFER
Acting California Corporations Commissioner
2 ALAN S. WEINGER (CA BAR NO. 86717)
Acting Deputy Commissioner
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Senior Corporations Counsel
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6 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

11	In the Matter of)	FILE NO. 923-3328
12	THE CALIFORNIA CORPORATIONS)	
13	COMMISSIONER,)	ORDER LEVYING ADMINISTRATIVE
14	Complainant,)	PENALTIES PURSUANT TO
15	v.)	CORPORATIONS CODE SECTION 25252
16	INVESTORS' INSIGHT ASSET)	
17	MANAGEMENT (MICHAEL RENNIE)	
18	MORERA DBA),)	
19	Respondent.)	

20 TO: Michael R. Morera
Investors' Insight Asset Management
21 1278 Glenneyre Street, #159
22 Laguna Beach, CA 92651

23 Wayne Strumpfer, the Acting California Corporations Commissioner ("Commissioner") of
24 the Department of Corporations ("Department") finds that:

25 1. Investors' Insight Asset Management (Michael Rennie Morera DBA) ("Investors'
26 Insight") holds a valid and unrevoked investment adviser certificate issued by the Commissioner
27 pursuant to Corporations Code section 25230, on August 5, 1996. Investors' Insight is an
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1 investment adviser business located at 1278 Glenneyre Street, #159, Laguna Beach, CA 92651.
2 Michael Rennie Morera (“Morera”) is Investors’ Insight’s sole proprietor.

3 2. On or about June 27, 2003, the Commissioner commenced a regulatory examination of
4 Investors’ Insight. The examination revealed violations of regulations promulgated pursuant to the
5 Corporate Securities Law of 1968, found at Corporations Code section 25000 et seq. These
6 violations consisted of Investors’ Insight’s failure to file annual financial reports with the
7 Commissioner, in violation of California Code of Regulations, title 10, section 260.241.2,
8 subdivision (a); its failure to maintain general and auxiliary ledgers, in violation of California Code
9 of Regulations, title 10, section 260.241.3 subdivision (a)(2); and its failure to prepare and maintain
10 monthly trial balances and computations of net capital and aggregate indebtedness or of minimum
11 net worth, in violation of California Code of Regulations, title 10, section 260.241.3, subdivision (j).

12 3. On July 14, 2005, the Commissioner issued and then served Investors’ Insight on July
13 20, 2005, by certified mail, return receipt requested, with copies of the following: (1) Notice of
14 Intention to Issue Order Levying Administrative Penalties Pursuant to Corporations Code Section
15 25252 and Statement to Respondent; (2) Statement in Support of Order Levying Administrative
16 Penalties Pursuant to Corporations Code Section 25252; (3) Notice of Defense, Section 25252; and
17 (4) Government Code Sections 11507.5, 11507.6 and 11507.7.

18 4. On August 3, 2005, the Department received a telephone message from Morera,
19 acknowledging receipt of copies of the documents referenced in paragraph 3, above. Subsequently,
20 on August 11, 2005, Morera informed the Department that he would not be requesting a hearing in
21 this matter. As of the date of this Order, the Department has not received a written request for a
22 hearing. More than fifteen days have elapsed since service upon Investors’ Insight of the documents
23 referenced in paragraph 3, above.

24 NOW THEREFORE, good cause showing, and pursuant to Corporations Code section
25 25252, the Commissioner finds that Respondent has willfully violated California Code of
26 Regulations, title 10, sections 260.241.2, subdivision (a), and 260.241.3, subdivisions (a)(2) and (j).
27 The penalty amount of \$2,250.00 shall be paid within 10 days of this Order, otherwise, Respondent
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will be deemed by the Commissioner to be in violation of this Order and may be subject to further action as provided by law.

Dated: August 19, 2005

WAYNE STRUMPFER
Acting California Corporations Commissioner

By: _____
ALAN S. WEINGER
Acting Deputy Commissioner
Enforcement Division