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6  
7 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
8 OF THE STATE OF CALIFORNIA

9	In the Matter of:	)	CRD NOS: 283806, 2455839
10	THE COMMISSIONER OF BUSINESS	)	ORDERS:
11	OVERSIGHT,	)	(1) BARRING CHARLES PERLITZ
12	Complainant,	)	KEMPF FROM ANY POSITION OF
13	v.	)	EMPLOYMENT, MANAGEMENT
14	PVP INVESTMENT MANAGEMENT, LLC	)	OR CONTROL OF ANY
15	and CHARLES PERLITZ KEMPF, an	)	INVESTMENT ADVISER, BROKER-
16	individual,	)	DEALER OR COMMODITY
17	Respondents.	)	ADVISER; and,
18		)	(2) DENYING THE INVESTMENT
19		)	ADVISER CERTIFICATE
		)	APPLICATION OF PVP
		)	INVESTMENT MANAGEMENT,
		)	LLC

20 The Commissioner of Business Oversight (Commissioner) finds that:

21 1. On March 2, 2017, the Commissioner issued a Notice of Intention to Issue Orders: (1)  
22 Barring Charles Perlitz Kempf (Kempf) (CRD No. 2455839) from any Position of Employment,  
23 Management, or Control of any Investment Adviser, Broker-Dealer or Commodity Adviser pursuant  
24 to Corporations Code section 25232.1; and (2) Denying the Investment Adviser Certificate  
25 Application of PVP Investment Management, LLC (PVP) (CRD No. 283806) pursuant to  
26 Corporations Code section 25232. (“Notice of Intention”).

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2. On May 23, 2017, service of the Notice of Intention was executed by certified mail to Kempf's address of record with the Commissioner in accordance with Government Code section 11505. Appropriate notice and opportunity for hearing has been provided by the Commissioner, and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING, IT IS ORDERED THAT:

- (1) Charles Perlitz Kempf is barred from any position of employment, management, or control of any investment adviser, broker-dealer, or commodity adviser pursuant to Corporations Code section 25232.1; and,
- (2) The investment adviser certificate application of PVP Investment Management, LLC is hereby denied.

Dated: August 24, 2017

JAN LYNN OWEN  
Commissioner of Business Oversight

By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division