

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 ALEX M. CALERO (State Bar No. 238389)
4 Senior Counsel
5 Department of Business Oversight
1350 Front Street, Room 2034
6 San Diego, CA 92101
Telephone: (619) 525-4044
7 Facsimile: (619) 525-4045

8 Attorneys for the Complainant

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

12 In the Matter of:

CRD NO.: 165457

13 THE COMMISSIONER OF BUSINESS
14 OVERSIGHT,

15 Complainant,

ORDER SUMMARILY SUSPENDING
INVESTMENT ADVISER CERTIFICATE

16 v.

(CORP. CODE SECTION 25242)

17 C & D PROFESSIONAL SERVICES, INC.
18 doing business as C & N WEALTH
19 MANAGEMENT, an entity,

20 Respondent.

21 TO: C & D Professional Services, Inc.
22 doing business as C & N Wealth Management
23 2445 Morena Boulevard, Suite 205
24 San Diego, CA 92110

25 Jan Lynn Owen, Commissioner of Business Oversight (Commissioner) of the Department of
26 Business Oversight (DBO) finds that:

- 27 1. At all relevant times, C & D Professional Services, Inc., doing business as C & N
28 Wealth Management (C & N Wealth Management), held a valid investment adviser certificate issued

1 by the Commissioner on November 13, 2012, pursuant to Corporations Code section 25230. C & N
2 Wealth Management is an investment adviser business located at 2445 Morena Boulevard, Suite
3 205, San Diego, CA 92110. C & D Wealth Management is a California corporation.

4 2. Pursuant to Corporations Code section 25241, every licensed investment adviser must
5 maintain books and records of its business, submit to examinations, and/or file reports with the
6 Commissioner.

7 3. Beginning on or about June 21, 2018, the Commissioner's staff made numerous
8 attempts to schedule a regulatory examination of C & N Wealth Management. Once C & N Wealth
9 Management responded to the Commissioner's staff, C & N Wealth Management postponed and
10 delayed the start date of the regulatory examination.

11 4. On or about December 14, 2018, the Commissioner's staff sent a letter to C & N
12 Wealth Management indicating that the regulatory examination must commence and be completed
13 by no later than January 28, 2019 or C & N Wealth Management will be deemed to have willfully
14 violated Corporations Code section 25241 and may be subject to disciplinary action, including
15 suspension of its investment adviser certificate.

16 5. C & N Wealth Management and the Commissioner's staff scheduled the examination to
17 commence on January 22, 2019. On January 22, 2019, C & N Wealth Management and the
18 Commissioner's staff meet and, on January 23, 2019, C & N Wealth Management provided
19 incomplete records to the Commissioner's staff. The Commissioner's staff requested that C & N
20 Wealth Management produce the outstanding books and records.

21 6. A second meeting was scheduled between C & N Wealth Management and the
22 Commissioner's staff for February 19, 2019 to complete the regulatory examination. However, C &
23 N Wealth Management cancelled the February 19, 2019 meeting before it could take place.

24 7. To date, C & N Wealth Management has failed to produce all books and records
25 requested by the Commissioner's staff and has failed to submit to a regulatory examination.

26 Therefore, and good cause appearing, it is hereby ORDERED under the provisions of
27 Corporations Code section 25242, subdivision (c), that the investment adviser certificate of C & D
28 Professional Services, Inc., doing business as C & N Wealth Management, is summarily suspended

1 for violations of section 25241 and will remain suspended until further order of the Commissioner,
2 upon C & N Wealth Management's compliance with section 25241. This order is effective
3 immediately. This suspension precludes C & N Wealth Management from engaging in normal
4 investment adviser activities that solicit or facilitate new business, including for existing clients.

5 This revocation does not preclude C & N Wealth Management from engaging in activities
6 necessary to the winding down of the business such as liquidating transactions, transferring
7 accounts, forwarding any checks received to clearing firms, responding to regulatory inquiries, and
8 otherwise fielding client/customer inquiries for account servicing or document requests, among other
9 things.

10 This order is necessary, in the public interest, for the protection of investors and consistent
11 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

12 Dated: April 4, 2019

JAN LYNN OWEN
Commissioner of Business Oversight

15 By: _____
16 MARY ANN SMITH
17 Enforcement Division
18 Department of Business Oversight

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