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

12 In the Matter of:

CRD NO.: 143878

13 THE COMMISSIONER OF BUSINESS
14 OVERSIGHT,

15 Complainant,

ORDER SUMMARILY REVOKING
INVESTMENT ADVISER CERTIFICATE

16 v.

(CORPORATIONS CODE SECTION 25242)

17 BELA CAPITAL, LLC, an entity,

18 Respondent.

19 TO: Bela Capital, LLC
20 4807 Kingman Boulevard
21 Des Moines, Iowa 50311
22

23 Manuel P. Alvarez, Commissioner of Business Oversight (Commissioner) of the Department
24 of Business Oversight (DBO) finds that:

25 1. At all relevant times, Bela Capital, LLC held a valid and unrevoked investment adviser
26 certificate issued by the Commissioner on March 13, 2009, pursuant to Corporations Code section
27 25230. Bella Capital, LLC is an investment adviser business located at 4807 Kingman Boulevard,
28 Des Moines, Iowa 50311. Bella Capital, LLC is a limited liability company.

1 2. On or about October 2, 2018, the Commissioner sent an online examination to Bella
2 Capital, LLC at the email designated by Bella Capital, LLC on the Investment Adviser Registration
3 Depository (IARD). The Commissioner informed Bella Capital, LLC that the online examination
4 must be completed and submitted by November 16, 2018.

5 3. The Commissioner sent four emails, dated October 15, 2018, October 26 or 29, 2018,
6 November 5, 2018, and November 12, 2018, at Bella Capital, LLC's designated email address,
7 reminding Bella Capital, LLC of the November 16, 2018 deadline to complete and submit the online
8 examination.

9 4. Despite the Commissioner's efforts, Bella Capital, LLC failed to timely complete and
10 submit the online examination by the November 16, 2018 deadline. To date, Bella Capital, LLC
11 failed to submit the online examination.

12 5. Bella Capital, LLC's fiscal year ends in December of each calendar year.

13 6. On or about April 17, 2019, the Commissioner sent a notice to Bella Capital, LLC, at
14 the email address and mailing address designated by Bella Capital, LLC on IARD, advising Bella
15 Capital, LLC to file its annual updating amendment to a public disclosure form (Form ADV) with
16 IARD by April 27, 2019. The Commissioner informed Bella Capital, LLC that failure to file the
17 annual updating amendment to Form ADV will result in summary revocation of Bella Capital,
18 LLC's investment adviser certificate.

19 7. Despite the Commissioner's efforts, Bella Capital, LLC failed to file the annual
20 updating amendment to Form ADV by the April 27, 2019 deadline. To date, Bella Capital, LLC
21 failed to file its annual updating amendment with IARD.

22 8. Corporations Code section 25241 requires every investment adviser licensed by the
23 Commissioner to maintain books and records, file reports as the Commissioner by regulation
24 requires, and submit to examination by the Commissioner, as the Commissioner deems necessary or
25 appropriate in the public interest or for the protection of investors.

26 9. California Code of Regulations, Title 10, section 260.241.4, subdivision (c), requires
27 every investment adviser to file annual updating amendments with IARD within ninety days of the
28 end of the adviser's fiscal year.

1 NOW THEREFORE, GOOD CAUSE SHOWING, it is hereby ORDERED under the
2 provisions of Corporations Code section 25242, subdivision (c), that Bella Capital, LLC's
3 investment adviser certificate is summarily revoked for violations of Corporations Code section
4 25241 and California Code of Regulations, Title 10, section 260.241.4. This revocation precludes
5 Bella Capital, LLC from engaging in normal investment adviser activities that solicit or facilitates
6 new business, including for existing clients. This revocation does not preclude Bella Capital, LLC
7 from engaging in activities necessary to the winding down of the business such as liquidating
8 transactions, transferring accounts, forwarding any checks received to clearing firms, responding to
9 regulatory inquiries, and otherwise fielding client/customer inquiries for account servicing or
10 document requests, among other things. This order is effective immediately.

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

13 Dated: May 22, 2019

14 MANUEL P. ALVAREZ
15 Commissioner of Business Oversight

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