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4 Counsel  
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8 Attorneys for the Complainant

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

12 In the Matter of:  
13 THE COMMISSIONER OF BUSINESS  
14 OVERSIGHT,  
15 Complainant,  
16  
17 v.  
18 STEVE SUSOEFF, LLC, an entity,  
19 Respondent.

IA LICENSE NO. 147070  
SETTLEMENT AGREEMENT

21 This Settlement Agreement is entered into between the Commissioner of Business Oversight  
22 (Commissioner) of the Department of Business Oversight and Steve Susoeff, LLC, and is made with  
23 respect to the following facts:

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1           A.       The Commissioner has jurisdiction over the licensing and regulation of persons  
2 engaged in the business of investment advising under the Corporate Securities Law of 1968 (Corp.  
3 Code, § 25000 et seq.) (CSL).

4           B.       Steve Susoeff, LLC was issued an investment adviser certificate by the Commissioner  
5 on May 29, 2008, pursuant to Corporations Code section 25230. Steve Susoeff, LLC is an  
6 investment adviser business located at 2904 W. Horizon Ridge Parkway, Suite 120, Henderson,  
7 Nevada 89052. Steve Susoeff, LLC is a Nevada limited liability company.

8           C.       Corporations Code section 25241 requires every investment adviser licensed by the  
9 Commissioner to maintain books and records, file reports with the Commissioner, and submit to  
10 examination by the Commissioner, as the Commissioner deems necessary or appropriate in the public  
11 interest or for the protection of investors.

12           D.       On or about March 14, 2018, the Commissioner notified Steve Susoeff, LLC that  
13 Steve Susoeff, LLC must designate an email address to receive an online examination form. In  
14 response to the Commissioner's notification, Steve Susoeff, LLC designated an email to receive the  
15 online examination form.

16           E.       On or about October 1, 2018, the Commissioner sent the online examination to Steve  
17 Susoeff, LLC to the email designated by Steve Susoeff, LLC. The Commissioner informed Steve  
18 Susoeff, LLC that the online examination must be completed and submitted by November 16, 2018.

19           F.       The Commissioner sent four emails, dated October 15, 2018, October 26, 2018,  
20 November 5, 2018, and November 12, 2018, to Steve Susoeff, LLC's designated email address,  
21 reminding Steve Susoeff, LLC of the November 16, 2018 deadline to complete and submit the  
22 online examination.

23           G.       Despite the Commissioner's efforts, Steve Susoeff, LLC failed to timely complete  
24 and submit the online examination by the November 16, 2018 deadline.

25           H.       Thus, on April 4, 2019. The Commissioner issued an order summarily revoking Steve  
26 Susoeff, LLC's investment adviser certificate (Order Summarily Revoking).

27           I.       Steve Susoeff, LLC timely requested a hearing on the Order Summarily Revoking.

28           J.       On July 31, 2019, Susoeff submitted the online examination.

1 NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set  
2 forth herein, the parties agree as follows:

3 **II.**

4 **TERMS AND CONDITIONS**

5 1. Purpose. This Settlement Agreement resolves the issues before the Commissioner set  
6 forth in the Recitals, *supra*, in a manner that avoids the expense of a hearing and other possible court  
7 proceedings, protects consumers, is in the public interest, and is consistent with the purposes,  
8 policies, and provisions of the CSL.

9 2. Administrative Penalty. Steve Susoeff, LLC shall pay an administrative penalty of  
10 \$1,000.00 no later than 30 days after the effective date of this Settlement Agreement as defined in  
11 paragraph 22. The penalty must be made payable in the form of a cashier's check or Automated  
12 Clearing House deposit to the Department of Business Oversight and transmitted to the attention of  
13 Accounting – Litigation, at the Department of Business Oversight, 1515 K Street, Suite 200,  
14 Sacramento, California 95814. Notice of the payment must be concurrently sent to: Jeremy F. Koo,  
15 Counsel, Department of Business Oversight, 1515 K Street, Suite 200, Sacramento, California  
16 95814.

17 3. Rescinding of Order Summarily Revoking. The Commissioner hereby rescinds the  
18 Order Summarily Revoking issued April 4, 2019.

19 4. Waiver of Hearing Rights. Steve Susoeff, LLC acknowledges that the Commissioner  
20 is ready, willing and able to proceed with the administrative enforcement action described, *supra*, in  
21 paragraphs H – I, and Steve Susoeff, LLC hereby waives the right to hearing, and to any  
22 reconsideration, appeal, or other right to review which may be afforded pursuant to the CSL,  
23 including those rights under Corporations Code section 25232, 25232.1 and 25233, and to judicial  
24 review of this matter pursuant to Code of Civil Procedure section 1094.5 with respect to the issuance  
25 of the orders contained within this Settlement Agreement; the California Administrative Procedure  
26 Act, the California Code of Civil Procedure, or any other provision of law; and by waiving such  
27 rights, Steve Susoeff, LLC effectively consents to this Agreement becoming final.  
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1           5.       Full and Final Settlement. The parties hereby acknowledge and agree that this  
2 Settlement Agreement is intended to constitute a full, final, and complete resolution of the violations  
3 described herein, and that no further proceedings or actions will be brought by the Commissioner in  
4 connection with these matters under the CSL or any other provision of law, excepting therefrom any  
5 proceeding to enforce compliance with the terms of this Settlement Agreement.

6           6.       Failure to Pay Administrative Penalty. If Steve Susoeff, LLC fails to comply with  
7 paragraph 2, the Commissioner may summarily suspend Steve Susoeff, LLC from engaging in  
8 business under its investment adviser certificate until it provides evidence of compliance to the  
9 Commissioner’s satisfaction. Further, if Steve Susoeff, LLC fails to comply with paragraph 2, Steve  
10 Susoeff, LLC shall pay to the Commissioner an administrative penalty of \$5,000.00. Steve Susoeff,  
11 LLC hereby waives any notice and hearing rights to contest such summary suspensions which may  
12 be afforded under the CSL, the California Administrative Procedure Act, the California Code of  
13 Civil Procedure, or any other provision of law in connection herewith.

14           7.       Information Willfully Withheld or Misrepresented. This Settlement Agreement may  
15 be rescinded by the Commissioner and the Commissioner may pursue any and all remedies available  
16 under law against Steve Susoeff, LLC if the Commissioner discovers that Steve Susoeff, LLC  
17 knowingly or willfully withheld or misrepresented information used for and relied upon in this  
18 Settlement Agreement.

19           8.       Future Actions by Commissioner. If Steve Susoeff, LLC fails to comply with any  
20 terms of the Settlement Agreement, the Commissioner may institute proceedings for any and all  
21 violations otherwise resolved under this Settlement Agreement. The Commissioner reserves the right  
22 to bring any future actions against Steve Susoeff, LLC, or any of its partners, owners, officers,  
23 shareholders, directors, employees or successors for any and all unknown violations of the CSL.

24           9.       Assisting Other Agencies. Nothing in this Settlement Agreement limits the  
25 Commissioner’s ability to assist any other government agency (city, county, state, or federal) with  
26 any prosecution, administrative, civil or criminal brought by that agency against Steve Susoeff, LLC  
27 or any other person based upon any of the activities alleged in this matter or otherwise.  
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1           10.    Headings. The headings to the paragraphs of this Settlement Agreement are inserted  
2 for convenience only and will not be deemed a part hereof or affect the construction or interpretation  
3 of the provisions hereof.

4           11.    Binding. This Settlement Agreement is binding on all heirs, assigns, and/or  
5 successors in interest.

6           12.    Reliance. Each of the parties represents, warrants, and agrees that in executing this  
7 Agreement it has relied solely on the statements set forth herein and the advice of its own counsel.  
8 Each of the parties further represents, warrants, and agrees that in executing this Agreement it has  
9 placed no reliance on any statement, representation, or promise of any other party, or any other  
10 person or entity not expressly set forth herein, or upon the failure of any party or any other person or  
11 entity to make any statement, representation or disclosure of anything whatsoever. The parties have  
12 included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to  
13 execute this Agreement; and (2) to preclude the introduction of parol evidence to vary, interpret,  
14 supplement, or contradict the terms of this Agreement.

15           13.    Waiver, Amendments, and Modifications. No waiver, amendment, or modification of  
16 this Settlement Agreement will be valid or binding unless it is in writing and signed by each of the  
17 parties. The waiver of any provision of this Settlement Agreement will not be deemed a waiver of  
18 any other provision. No waiver by either party of any breach of, or of compliance with, any  
19 condition or provision of this Agreement by the other party will be considered a waiver of any other  
20 condition or provision or of the same condition or provision at another time.

21           14.    Full Integration. This Consent Order is the final written expression and the complete  
22 and exclusive statement of all the agreements, conditions, promises, representations, and covenant  
23 between the parties with respect to the subject matter hereof, and supersedes all prior or  
24 contemporaneous agreements, negotiations, representations, understandings, and discussions  
25 between and among the parties, their respective representatives, and any other person or entity, with  
26 respect to the subject matter covered hereby.

27           15.    Governing Law. This Settlement Agreement will be governed by and construed in  
28 accordance with California law. Each of the parties hereto consents to the jurisdiction of such court,

1 and hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient  
2 forum to maintenance of such action or proceeding in such court.

3 16. Counterparts. This Settlement Agreement may be executed in one or more separate  
4 counterparts, each of which when, so executed, shall be deemed an original. Such counterparts shall  
5 together constitute a single document.

6 17. Effect Upon Future Proceedings. If Respondents apply for any license, permit or  
7 qualification under the Commissioner's current or future jurisdiction, or are the subject of any future  
8 action by the Commissioner to enforce this Settlement Agreement, then the subject matter hereof  
9 shall be admitted for the purpose of such application(s) or enforcement proceedings(s).

10 18. Voluntary Agreement. Steve Susoeff, LLC enters into this Settlement Agreement  
11 voluntarily and without coercion and acknowledges that no promises, threats or assurances have  
12 been made by the Commissioner or any officer, or agent thereof, about this Settlement Agreement.  
13 The parties each represent and acknowledge that he, she or it is executing this Agreement completely  
14 voluntarily and without any duress or undue influence of any kind from any source.

15 19. Notice. Any notice required under this Settlement Agreement shall be provided to  
16 each party at the following addresses:

17 To Steve Susoeff, LLC: 2904 W Horizon Parkway, Suite 120, Henderson, Nevada 89052;

18 [steven.susoeff@meritagefinancialgroup.com](mailto:steven.susoeff@meritagefinancialgroup.com).

19 To the Commissioner: Jeremy F. Koo, Counsel, 1515 K Street, Suite 200, Sacramento, California  
20 95814; [Jeremy.Koo@dbo.ca.gov](mailto:Jeremy.Koo@dbo.ca.gov).

21 20. Signatures. A fax or electronic mail signature shall be deemed the same as an original  
22 signature.

23 21. Public Record. Steve Susoeff, LLC hereby acknowledges that the Settlement  
24 Agreement is and will be a matter of public record.

25 22. Effective Date. This Settlement Agreement shall become final and effective when  
26 signed by all parties and delivered by the Commissioner's agent via e-mail to Steve Susoeff, LLC at  
27 [steven.susoeff@meritagefinancialgroup.com](mailto:steven.susoeff@meritagefinancialgroup.com).

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23. Authority to Sign. Each signatory hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Settlement Agreement and undertake the obligations set forth herein.

Dated: 8/16/19

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

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

Dated: 8/14/19

STEVE SUSOEFF, LLC

By: \_\_\_\_\_  
STEVEN JAMES SUSOEFF  
Managing Member