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

12 In the Matter of:

IA LICENSE NO. 113350

13 THE COMMISSIONER OF BUSINESS
14 OVERSIGHT,

15 Complainant,

ORDER SUMMARILY SUSPENDING
INVESTMENT ADVISER CERTIFICATE

16 v.

(CORPORATIONS CODE SECTION 25242)

17 GEORGE A. HAYES III, doing business as
18 HAYES INVESTMENT MANAGEMENT, an
19 individual,

20 Respondent.

21 TO: George A. Hayes, III, doing business as
22 Hayes Investment Management
13411 Turlock Court
23 San Diego, CA 92129

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

26 1. At all relevant times, George A. Hayes, III, doing business as Hayes Investment
27 Management, (Hayes) held a valid and unrevoked investment adviser certificate issued by the
28 Commissioner on January 31, 2019, pursuant to Corporations Code section 25230. Hayes maintains

1 a place of business at 13411 Turlock Court, San Diego, California 92129.

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

6 3. In or about April 2020, as part of a regulatory examination, the Commissioner's staff
7 was informed by Hayes that it was unable to respond to examination requests made by the
8 Commissioner's staff. To date, Hayes is unable to respond to examination requests made by the
9 Commissioner's staff.

10 NOW THEREFORE, GOOD CAUSE SHOWING, it is hereby ORDERED under the
11 provisions of Corporations Code section 25242, subdivision (c), that the investment adviser
12 certificate of George A. Hayes, III, doing business as Hayes Investment Management, is summarily
13 suspended for violations of section 25241 and will remain suspended until further order of the
14 Commissioner. This suspension precludes George A. Hayes, III, doing business as Hayes Investment
15 Management, from engaging in normal investment adviser activities that solicit or facilitates new
16 business, including for existing clients.

17 This suspension does not preclude George A. Hayes, III, doing business as Hayes Investment
18 Management, from engaging in activities necessary to the winding down of the business such as
19 liquidating transactions, transferring accounts, forwarding any checks received to clearing firms,
20 responding to regulatory inquiries, and otherwise fielding client/customer inquiries for account
21 servicing or document requests, among other things. This order is effective immediately.

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

24 Dated: August 5, 2020

25 MANUEL P. ALVAREZ
26 Commissioner of Business Oversight

27 By: _____
28 MARY ANN SMITH
Enforcement Division
Department of Business Oversight