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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:

CRD NO.: 169793

13 THE COMMISSIONER OF BUSINESS
14 OVERSIGHT,

ORDER TO DISCONTINUE VIOLATIONS
PURSUANT TO CORPORATIONS CODE
SECTIONS 25248, 25249, AND 25250

15 Complainant,

16 v.
17

18 MACCIO FINANCIAL, LLC, an entity,

19 Respondent.

20 TO: Maccio Financial, LLC
21 340 S. Clark Drive
22 Beverly Hills, CA 90211

23 Manuel P. Alvarez, Commissioner of Business Oversight (Commissioner) of the Department
24 of Business Oversight (DBO) finds that Maccio Financial, LLC, an investment adviser:

25 1. Has violated the Corporate Securities Law of 1968 (Corp. Code, § 25000 et seq.) and
26 regulations promulgated thereunder, specifically, Corporations Code section 25241 and California
27 Code of Regulations, title 10, section 260.241.4, subdivisions (a) and (d), by failing to maintain
28 updated information in Form ADV with the Investment Adviser Registration Depository (IARD).

1 2. Has violated Corporations Code section 25241 and California Code of Regulations,
2 title 10, section 260.241.4, subdivision (e), by failing to timely file an annual updating amendment to
3 Form ADV with IARD.

4 3. Has violated Corporations Code section 25235 and California Code of Regulations,
5 title 10, section 260.237, subdivisions (a) and (b), by failing to ensure clients received account
6 statements, on a periodic basis. Further, has violated Corporations Code section 25235 and
7 California Code of Regulations, title 10, section 260.237, subdivisions (a) and (b), by failing to
8 ensure that financial statements were independently verified and/or audited by a certified public
9 accountant, at least annually, and provided to clients.

10 4. Is conducting a securities or investment advisory business in such an unsafe,
11 injurious, or unauthorized manner as to render further operations hazardous to the public.

12 NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby
13 ORDERED, under the provisions of Corporations Code section 25248, 25249, and 25250 that
14 Maccio Financial, LLC:

15 1. Discontinue violating Corporations Code section 25241 and California Code of
16 Regulations, title 10, section 260.241.4, subdivisions (a) and (d).

17 2. Discontinue violating Corporations Code section 25241 and California Code of
18 Regulations, title 10, section 260.241.4, subdivision (e).

19 3. Discontinue violating Corporations Code section 25235 and California Code of
20 Regulations, title 10, section 260.237, subdivisions (a) and (b).

21 4. Discontinue receiving or disbursing client money for the purpose of investing client
22 money in Maccio Investments, LP, a pooled investment vehicles (or funds), managed by Maccio
23 Financial, LLC, unless and until the fund honors requests from clients to liquidate and return client
24 money which was invested in the fund.

25 Dated: September 14, 2020

MANUEL P. ALVAREZ
Commissioner of Business Oversight

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