

STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

File No. 304567

Re: BELMAWR RESEARCH LLC

ORDER SUMMARILY
REVOKING CERTIFICATE

IN ACCORDANCE WITH SECTION 25242(c)(1) OF THE CORPORATE SECURITIES LAW OF 1968, the Investment Adviser Certificate issued to the above-named investment adviser is hereby summarily revoked for non-payment of the renewal fees required by Section 25608(q)(1) of the Corporate Securities Law of 1968.

Dated: January 21, 2021
Sacramento, California

MANUEL P. ALVAREZ
*Commissioner of Financial Protection and
Innovation*

By _____
Balbiro Kazla
Deputy Commissioner