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8 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Petition for Reinstatement) CFL LICENSE NO.: 60DBO-45832
of:)
11) ORDER CONDITIONALLY GRANTING
DRIP CAPITAL, INC.) PETITION FOR REINSTATEMENT
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17 TO: Drip Capital, Inc.
555 Bryant Street, Suite 356
18 Palo Alto, California 94301

19 On November 20, 2020, Drip Capital, Inc. (Drip Capital), filed with the Commissioner of
20 Financial Protection and Innovation a petition for reinstatement (Petition) of its California
21 Financing Law (CFL) license. The Commissioner had revoked the CFL license of Drip Capital on
22 April 19, 2017, after it failed to file the annual report as required under Financial Code section
23 22159.

24 On October 12, 2021, the Commissioner notified the Attorney General of the filing of the
25 Petition and gave the parties until October 26, 2021, to present any written argument or supporting
26 documentation.

27 The Commissioner, having considered the Petition and arguments of the parties under
28 Government Code section 11522, finds that Drip Capital has presented sufficient evidence showing

1 that it has rehabilitated and is otherwise fit to engage in the business of finance lending or
2 brokering.

3 THEREFORE, IT IS ORDERED that the Petition is granted on the condition that no later
4 than 14 days after the date of this Order, Drip Capital pays a \$2,500.00 penalty for failing to file the
5 annual report in violation of Financial Code section 22159.

6 The total amount of \$2,500.00 shall be paid by cashier’s check or Automated Clearing
7 House deposit made payable to the Department of Financial Protection and Innovation and
8 transmitted to the attention of Accounting – Litigation at the Department of Financial Protection
9 and Innovation, 2101 Arena Boulevard, Sacramento, California 95834. Notice of the payment must
10 be sent to Samuel J. Park, Counsel, 320 West 4th Street, Suite 750, Los Angeles, California 90013
11 or at samuel.park@dfpi.ca.gov.

12 Dated: October 27, 2021
13 Los Angeles, California

CHRISTOPHER S. SHULTZ
Acting Commissioner of Financial Protection and
Innovation



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15 By: _____
16 MARY ANN SMITH
17 Deputy Commissioner
18 Enforcement Division
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