

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 SAMUEL J. PARK (State Bar No. 293902)
Counsel
4 Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
5 Los Angeles, California 90013
Telephone: (213) 503-4094
6 Facsimile: (213) 576-7181
7 Attorneys for Agency

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 GRANTING PETITION FOR
DRIP CAPITAL, INC.) REINSTATEMENT AND REINSTATING
12) LICENSE
13)
14)
15)
16)

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 On October 27, 2021, the Commissioner granted the Petition on the condition that no later
28 than 14 days after the date of the order Drip Capital pay a \$2,500.00 penalty for failing to file the

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

annual report as required under Financial Code section 22159.

The Commissioner finds that Drip Capital has complied with all conditions for reinstatement of its license and is otherwise fit to engage in the business of finance lending or brokering.

THEREFORE, IT IS ORDERED that the Petition is granted and Drip Capital’s CFL license is reinstated, effective as of the date of this Order.

Dated: November 10, 2021
Los Angeles, California

CHRISTOPHER S. SHULTZ
Acting Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division