

1 CLOTHILDE V. HEWLETT  
Commissioner  
2 MARY ANN SMITH  
Deputy Commissioner  
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11 Attorneys for Complainant

12  
13 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION  
14 OF THE STATE OF CALIFORNIA

15 In the Matter of:

CRD NO.: 135185

16 THE COMMISSIONER OF FINANCIAL  
17 PROTECTION AND INNOVATION,

ORDER TO DISCONTINUE VIOLATIONS  
PURSUANT TO CORPORATIONS CODE  
SECTION 25249

18 Complainant,

19 v.

20 JONATHAN PITTS CARROLL DBA  
21 CARROLL & COMPANY CAPITAL  
22 MANAGEMENT,

23 Respondent.

24  
25 TO: CARROLL, JONATHAN PITTS  
26 GINA CARROLL  
27 801 TRAVIS, SUITE 2100 C  
28 HOUSTON, TX 77002

1 Clothilde V. Hewlett, Commissioner of Financial Protection and Innovation (Commissioner)  
2 finds that Investment Adviser, JONATHAN PITTS CARROLL DBA CARROLL& COMPANY  
3 CAPITAL MANAGEMENT (JPC), violated the following sections of the Corporate Securities Law  
4 of 1968 (Corp. Code, § 25000 et seq.) and the regulations promulgated under California Codes of  
5 Regulations (Cal. Code of Regs., tit. 10, § 260.000 et seq.)

6 Pursuant to Corporations Code section 25241 and Cal. Code of Regs., tit. 10, section 260.241.4,  
7 subdivision (e), JPC, is a licensed investment adviser required to file an annual updating amendment, in  
8 accordance with the instructions in Form ADV, with Investment Adviser Registration Depository  
9 (IARD) in accordance with its procedures for transmission to the Commissioner within ninety (90) days  
10 of the end of the investment adviser’s fiscal year.

11 JPC is in violation of Corporations Code section 25241 and Cal. Code of Regs., tit. 10, section  
12 260.241.4, subdivision (e).

13 NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby  
14 ORDERED, pursuant to Corporations Code section 25249, that JONATHAN PITTS CARROLL  
15 DBA CARROLL & COMPANY CAPITAL MANAGEMENT discontinue violations of  
16 Corporations Code section 25241 and Cal. Code of Regs., tit.10, section 260.241.4, subdivision (e).

17 The Commissioner finds this action is appropriate, in the public interest, for the protection of  
18 investors, and consistent with the purposes fairly intended by the policies and procedures of the  
19 Corporate Securities Law of 1968.

20 Dated: September 8, 2022

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation



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23 By: \_\_\_\_\_  
24 BALBIRO KAZLA  
25 Deputy Commissioner  
26 Broker-Dealer Investment Adviser Division  
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