	1	CLOTHILDE V. HEWLETT				
	2	Commissioner				
	2	MARY ANN SMITH				
	3	Deputy Commissioner JOANNE ROSS (State Bar No. 202338)				
äll	4	Senior Counsel				
2		VANESSA LU (State Bar No. 295217)				
	5	Senior Counsel				
1	6	TAYLOR HERRLINGER (State Bar No. 314791)				
ਤ -		Counsel				
	7	population of I manetal Frotestion and innovation				
2	8	8 2101 Arena Boulevard				
<u> </u>		Sacramento, California 95834 Telephone: (916) 936-7908				
<u>т</u>	9	Facsimile: (916) 928-7929 Attorneys for Complainant				
State of Camonna - Department of Financial Flotection and Innovation	10					
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70	12	BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION				
3111	13	OF THE STATE OF CALIFORNIA				
)ä	14	In the Matter of:	CRD NO.: 290448			
5	15	THE COMMISSIONED OF FINANCIAL				
-	4.5	THE COMMISSIONER OF FINANCIAL PROTECTION AND INNOVATION,	STATEMENT IN SUPPORT OF ORDER TO DISCONTINUE VIOLATIONS PURSUANT			
	16	TROTECTION AND INNOVATION,	TO CORPORATIONS CODE SECTION 25249			
<u></u>	17	Complainant,	To cold old from cobb beerfold 2521)			
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ומו	20	KNIGHTSBRIDGE VENTURES LTD CO,				
2		Respondent.				
	21	Respondent.				
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	23	The Commissioner of Financial Protection and Innovation (Commissioner) alleges and				
	24	charges as follows:				
	25	1 VNIGHTSDDIDGE VENTUDES	I TD CO (VNIGHTSPRINGE VENTURES) is a			
		1. KNIGHTSBRIDGE VENTURES LTD CO, (KNIGHTSBRIDGE VENTURES) is a				
	26	Texas formed Limited Liability, with its principal office located at JAMBOREE COURT 5708,				
	27	AUSTIN, TX 78731.				
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- KNIGHTSBRIDGE VENTURES holds a valid investment adviser certificate issued missioner pursuant to Corporations Code section 25230. KNIGHTSBRIDGE ES is assigned Central Registration Depository (CRD) Number of 290448.
- SWINT, PATRICK, JOSEPH (CRD 6106183) is the 100% owner and investment resentative of KNIGHTSBRIDGE VENTURES.
- On June 30, 2022, the Commissioner instructed KNIGHTSBRIDGE VENTURES to al amendment to its Form ADV in Investment Adviser Registration Depository (IARD) in 30 days after June 30, 2022, the date of the letter.
- According to the IARD, investment adviser has not filed an annual updating t to its Form ADV for 2022. Pursuant to California Code of Regulations, title 10, section subdivision (e), a licensed investment adviser shall file an annual updating amendment, in with the instructions in Form ADV, with IARD in accordance with its procedures for n to the Commissioner within ninety (90) days of the end of the investment adviser's
 - To date, the KNIGHTSBRIDGE VENTURES did not file an update to its Form ADV on IARD
 - Corporations Code section 25241 provides, in relevant part, that:
 - (a) Every broker-dealer or investment adviser licensed under Section 25230 shall make and keep accounts, correspondence, memorandums, papers, books, and other records and shall file financial and other reports as the commissioner by rule requires . . .
 - Corporations Code section 25242, subdivision (c)(2), states in relevant part, that:
 - (c) The commissioner may summarily suspend or revoke the certificate of a broker-dealer or investment adviser if he or she . . . (2) fails to file any report required under Section 25241 within 10 days after notice by the commissioner that the report is due.
 - Cal. Code of Regs., tit. 10, section 260.241.4, provides:
 - (a) Each licensed broker-dealer and each licensed investment adviser shall, upon any change in the information contained in its application for a certificate (other than financial information contained therein) promptly file an amendment to such application setting forth the changed information.

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- (d) A licensed investment adviser shall file changed information contained in its Form ADV with the Investment Adviser Registration Depository ("IARD") in accordance with its procedures for transmission to the Commissioner.
- (e) A licensed investment adviser shall file an annual updating amendment, in accordance with the instruction in Form ADV, with IARD in accordance with its procedures for transmission to the Commissioner within ninety (90) days of the end of the investment adviser's fiscal year.
- (f) A licensed investment adviser shall notify the Commissioner of the employment or engagement of any new investment adviser representative, as defined in Section 25009.5(a) of the Code and the termination thereof in accordance with Section 260.236.1.
- 10. Corporations Code section 25249 authorizes the Commissioner to issue an order directing any investment adviser to discontinue any violation of the Financial Code, Corporations Code, or any rules promulgated thereunder. Specifically, Corporations Code section 25249 provides, in pertinent part, that:

If, after examination or investigation, the commissioner has reasonable grounds to believe that any broker-dealer or investment adviser has violated any law or rule binding upon it, the commissioner shall, by written order addressed to the broker-dealer investment adviser, direct the discontinuance of the violation. The order shall be effective immediately, but shall not become final except in accordance with the provisions of Section 25251.

- 11. Corporations Code section 25251 provides, in relevant part, that:
 - (a) No order issued pursuant to Section 25249 or 25250 may become final except after notice to the affected broker-dealer or investment adviser of the commissioner's intention to make the order final and of the reasons for the finding. The commissioner shall also notify the broker-dealer or investment adviser that upon receiving a request the matter shall be set for hearing to commence within 15 business days after receipt of the request. The broker-dealer or investment adviser may consent to have the hearing commence at a later date. If no hearing is requested within 30 days after the mailing or service of the required notice, and none is ordered by the commissioner, the order may become final without a hearing and the broker-dealer or investment adviser shall immediately discontinue practices named in the order.

If a hearing is requested or ordered, it shall be held in accordance with the provisions of the Administrative Procedure Act (Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code), and the commissioner shall have all of the powers granted under that act. If, upon the conclusion of the hearing, it appears to the commissioner that the broker-dealer or investment adviser is conducting business in an unsafe and injurious manner or is violating any law of this state, or any rule binding upon it, the commissioner shall make the order of discontinuance final and the broker-dealer or investment adviser shall immediately discontinue the practices named in the order.

- (b) The broker-dealer or investment adviser may within 10 days after an order is made final commence an action to restrain enforcement of that order. If the enforcement of that order is not enjoined within 10 days by the court in which the action is brought, the broker-dealer or investment adviser shall comply with the order.
- 12. By reason of the foregoing, KNIGHTSBRIDGE VENTURES violated Corporations Code sections 25241, subdivision (a), and California Code of Regulations, title 10, section 260.241.4, subdivision (e), which justifies the issuance of an Order to Discontinue Violations. KNIGHTSBRIDGE VENTURES, as a licensed investment adviser, was obligated to have knowledge of, and to comply with, the provisions of the Corporations Code, and regulations promulgated thereunder.

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ı	13. Therefore, pursuant to Corporations Code section 23249, the Commissioner has				
	issued an order directing KNIGHTSBRIDGE VENTURES to discontinue violating Corporations				
	Code section 25241, subdivision (a), as well as California Code of Regulations, title 10, section				
	260.241.4, subdivision (e).				
	WHEREFORE, good cause showing, and pursuant to Corporations Code section 25251, the				
	Commissioner the Commissioner finds this action is appropriate, in the public interest, for the				
	protection of investors, and consistent with the purposes fairly intended by the policies and				
	procedures of the Corporate Securities Law of 1968 (Corp. Code, § 25000 et seq.).				
	Dated: September 8, 2022 CLOTHILDE V. HEWLETT Commissioner of Financial Protection and Innovation				
	BALBIRO KAZLA Deputy Commissioner Broker-Dealer Investment Adviser Division				