

1 CLOTHILDE V. HEWLETT  
Commissioner  
2 MARY ANN SMITH  
Deputy Commissioner  
3 JOANNE ROSS (State Bar No. 202338)  
Senior Counsel  
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Senior Counsel  
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Counsel  
6 Department of Financial Protection and Innovation  
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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.: 156858

16 THE COMMISSIONER OF FINANCIAL  
17 PROTECTION AND INNOVATION,

ORDER TO DISCONTINUE VIOLATIONS  
PURSUANT TO CORPORATIONS CODE  
SECTION 25249

18 Complainant,

19 v.

20 LAKEWOOD ASSET MANAGEMENT, LLC,

21 Respondent.  
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24 TO: LAKEWOOD ASSET MANAGEMENT, LLC  
BART MALLON  
25 1253 POMEROY AVE  
26 SANTA CLARA, CA 95051

27 Clothilde V. Hewlett, Commissioner of Financial Protection and Innovation (Commissioner)  
28 finds that Investment Adviser, LAKEWOOD ASSET MANAGEMENT, LLC (LAKEWOOD

1 ASSET MANAGEMENT, LLC), violated the following sections of the Corporate Securities Law of  
2 1968 (Corp. Code, § 25000 et seq.) and the regulations promulgated under California Codes of  
3 Regulations (Cal. Code of Regs., tit. 10, § 260.000 et seq.)

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

9 LAKEWOOD ASSET MANAGEMENT, LLC is in violation of Corporations Code section  
10 25241 and Cal. Code of Regs., tit. 10, section 260.241.4, subdivision (e).

11 NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby  
12 ORDERED, pursuant to Corporations Code section 25249, that LAKEWOOD ASSET  
13 MANAGEMENT, LLC discontinue violations of Corporations Code section 25241 and Cal. Code of  
14 Regs., tit.10, section 260.241.4, subdivision (e).

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

18 Dated: September 8, 2022

CLOTHILDE V. HEWLETT  
Commissioner of Financial Protection and Innovation



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