

1 CLOTHILDE V. HEWLETT
Commissioner
2 MARY ANN SMITH
Deputy Commissioner
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11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
12 OF THE STATE OF CALIFORNIA
13

14 In the Matter of:) CRD NO. 312139
15)
16 THE COMMISSIONER OF FINANCIAL)
PROTECTION AND INNOVATION,)
17) ORDER SUMMARILY SUSPENDING
Complainant,) INVESTMENT ADVISER
18) CERTIFICATE
v.) (Corp. Code, § 25242, subdivision (c))
19)
PAYPRWORK LLC,)
20)
Respondent.)
21)

22 The Commissioner of Financial Protection and Innovation (Commissioner) finds:

- 23 1. PAYPRWORK LLC (PAYPRWORK), is a California Limited Liability Company
24 with its principal place of business at 2918 KIWI COMMON, LIVERMORE, CA 94551.
25 2. On May 27, 2021, the Commissioner issued an investment adviser certificate to
26 PAYPRWORK LLC pursuant to Corporations Code section 25230, Central Registration Depository
27 (CRD) Number 312139.
28 3. HASAN, AHMED, CRD Number 7358922, is the owner of PAYPRWORK.

1 4. According to the Investment Adviser Registration Depository (IARD), investment
2 adviser has not filed an annual updating amendment to its Form ADV for 2021. Pursuant to
3 California Code of Regulations, title 10, section 260.241.4, subdivision (e), a licensed investment
4 adviser shall file an annual updating amendment, in accordance with the instruction in Form ADV,
5 with IARD in accordance with its procedures for transmission to the Commissioner within ninety
6 (90) days of the end of the investment adviser’s fiscal year.

7 5. By March 31, 2022, the investment adviser had not updated its Form ADV on IARD.

8 6. On September 8, 2022, the Commissioner issued an Order to Discontinue Violation
9 against PAYPRWORK and served it by certified mail return receipt and electronic mail.

10 7. To date, the Commissioner still has not received a response from PAYPRWORK and
11 PAYPRWORK is in violation of the Order to Discontinue Violation.

12 8. The Commissioner finds that PAYPRWORK violated Cal. Code of Regs., tit. 10,
13 section 260.241.4, subdivision (e), investment advisers are required to file any report required under
14 Corporations Code section 25241 within 10 days after notice by the Commissioner that the report is
15 due.

16 9. Under Corporations Code section 25242, subdivision (c)(2), the Commissioner may
17 summarily suspend the certificate of the investment adviser if the investment adviser fails to file any
18 report required under Cal. Code of Regs., tit. 10, section 260.241.4 and Corporations Code section
19 25241 within 10 days after notice by the Commissioner that the report is due.

20 10. Under Corporations Code section 25242, subdivision (c)(6), the Commissioner may
21 summarily suspend the certificate the investment adviser if the investment adviser fails to maintain
22 records as required by Cal. Code of Regs., tit. 10, section 260.241.4 and Corporations Code section
23 25241.

24 NOW, BASED UPON THE FOREGOING AND GOOD CAUSE APPEARING, IT IS
25 HEREBY ORDERED under Corporations Code section 25242, subdivision (c), that the investment
26 adviser certificate of PAYPRWORK LLC is summarily suspended for thirty (30) days. This Order is
27 effective immediately. PAYPRWORK LLC is precluded from soliciting or facilitating new business,
28 including existing clients. This summary suspension does not preclude PAYPRWORK LLC from

1 engaging in activities necessary to wind down the business, such as liquidating transactions,
2 transferring accounts, forwarding checks received to the clearing firm, responding to regulatory
3 inquiries, filing Form U-5s for registered representatives, fielding client requests for account
4 servicing or documents, for up to 30 days after the date of this Order.

5 The Commissioner finds this action is appropriate, in the public interest, for the protection of
6 investors, and consistent with the purposes fairly intended by the policies and procedures of the
7 Corporate Securities Law of 1968 (Corp. Code, § 25000 et seq.).

8 Dated: November 7, 2022

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



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10
11 By: _____
12 BALBIRO KAZLA
13 Deputy Commissioner
14 Broker-Dealer Investment Adviser
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