

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. 311133
15 THE COMMISSIONER OF FINANCIAL)
16 PROTECTION AND INNOVATION,) ORDER SUMMARILY REVOKING
17 Complainant,) INVESTMENT ADVISER CERTIFICATE
18 v.) (Corp. Code, § 25242, subdivision (c))
19 MAXWELL INVESTMENT ADVISORY)
20 AND WEALTH MANAGEMENT LLC,)
21 Respondent.)

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

- 23 1. Maxwell Investment Advisory and Wealth Management LLC (Maxwell Investment),
24 is a California Limited Liability Company with its principal place of business at 3501 Mall View
25 Road, Bakersfield, California 93306.
26 2. On February 23, 2021, the Commissioner issued an Investment Adviser certificate to
27 Maxwell Investment pursuant to Corporations Code section 25230, Central Registration Depository
28 (CRD) Number 311133.

1 3. Shawn Kelly Maxwell, CRD Number 5162036, is the owner of Maxwell Investment.

2 4. Pursuant to California Code of Regulations, title 10, section 260.241.4, subdivision
3 (e), a licensed investment adviser shall file an annual updating amendment, in accordance with the
4 instruction in Form ADV, with IARD in accordance with its procedures for transmission to the
5 Commissioner within ninety (90) days of the end of the investment adviser’s fiscal year.

6 5. Corporations Code section 25241 requires an Investment Adviser to file any report
7 and to maintain records as required by Commissioner.

8 6. On June 30, 2022 the Commissioner instructed Maxwell Investment to file an annual
9 updating amendment to its Form ADV in the Investment Adviser Registration Depository (IARD)
10 no later than 30 days after June 30, 2022 to be in compliance with the law.

11 7. According to the IARD, Maxwell Investment has not filed an annual updating
12 amendment to its Form ADV for 2021 as requested by the Commissioner.

13 8. On September 8, 2022, the Commissioner issued an Order to Discontinue Violation
14 against Maxwell Investment and served it by certified mail return receipt and electronic mail.

15 9. To date, the Commissioner still has not received a response from Maxwell Investment
16 and Maxwell Investment is in violation of the Order to Discontinue Violation.

17 10. On November 7, 2022, the Commissioner issued an Order Summarily Suspending
18 Investment Adviser Certificate (Suspension Order) against Maxwell Investment and served it by
19 certified mail return receipt and electronic mail.

20 11. To date, the Commissioner still has not received a response from Maxwell Investment
21 and Maxwell Investment is in violation of the Suspension Order.

22 12. The Commissioner finds that Maxwell Investment violated Corporations Code
23 section 25241 by failing to file any report required under section 25241 within 10 days after notice
24 by the Commissioner that the report is due.

25 13. The Commissioner finds that Maxwell Investment violated Corporations Code
26 section 25241 by failing to maintain records as required by Commissioner.

27 14. The Commissioner finds that Maxwell Investment violated California Code of
28 Regulations, title 10, section 260.241.4, subdivision (e), by failing to file an annual updating

1 amendment, in accordance with the instruction in Form ADV, with IARD in accordance with its
2 procedures for transmission to the Commissioner within ninety (90) days of the end of the
3 investment adviser’s fiscal year

4 15. Pursuant Corporations Code section 25242, subdivision (c)(2) and (c)(6) the
5 Commissioner may summarily revoke the certificate of the Investment Adviser if the Investment
6 Adviser fails to file any report required under section 25241 within 10 days after notice by the
7 Commissioner that the report is due and or fails to maintain records as required by the
8 Commissioner.

9 NOW, BASED UPON THE FOREGOING AND GOOD CAUSE APPEARING, IT IS
10 HEREBY ORDERED under Corporations Code section 25242, subdivision (c), that the Investment
11 Adviser certificate of Maxwell Investment Advisory and Wealth Management LLC is summarily
12 revoked. This Order is effective immediately. Maxwell Investment Advisory and Wealth
13 Management LLC is precluded from soliciting or facilitating new business, including existing
14 clients. This summary suspension does not preclude Maxwell Investment Advisory and Wealth
15 Management LLC from engaging in activities necessary to wind down the business, such as
16 liquidating transactions, transferring accounts, forwarding checks received to the clearing firm,
17 responding to regulatory inquiries, filing Form U-5s for registered representatives, fielding client
18 requests for account servicing or documents, for up to 60 days after the date of this Order.

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

22 Dated: December 19, 2022

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



23
24
25 By: _____
26 BALBIRO KAZLA
27 Deputy Commissioner
28 Broker-Dealer Investment Adviser Division