

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. 159389
15)
16 THE COMMISSIONER OF FINANCIAL)
PROTECTION AND INNOVATION,)
17 Complainant,) ORDER SUMMARILY REVOKING
18 v.) INVESTMENT ADVISER CERTIFICATE
) (Corp. Code, § 25242, subdivision (c))
19 PRAXIS GCM, LLC,)
20 Respondent.)
21 _____)

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

- 23 1. Praxis GCM, LLC (Praxis), is a California Limited Liability Company with its
24 principal place of business at 18 Sage Lane, Bell Canyon, California 91307.
25 2. On January 24, 2012, the Commissioner issued an Investment Adviser certificate to
26 Praxis pursuant to Corporations Code section 25230, Central Registration Depository (CRD)
27 Number 159389.

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1 3. Taras Marion Kravec, CRD Number 2041460 and Eugene Andrew Jarosewich, CRD
2 Number 2049395, are the owners of Praxis.

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

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

9 6. On June 30, 2022 the Commissioner instructed Praxis to file an annual updating
10 amendment to its Form ADV in the Investment Adviser Registration Depository (IARD) no later
11 than 30 days after June 30, 2022 to be in compliance with the law. According to the IARD, Praxis
12 has not filed an annual updating amendment to its Form ADV for 2021 as requested by the
13 Commissioner.

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

16 8. To date, the Commissioner still has not received a response from Praxis and Praxis is
17 in violation of the Order to Discontinue Violation.

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

21 10. To date, the Commissioner still has not received a response from Praxis and Praxis is
22 in violation of the Suspension Order.

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

26 12. The Commissioner finds that Praxis violated Corporations Code section 25241 by
27 failing to maintain records as required by Commissioner.
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1 13. The Commissioner finds that Abbreviated Co. Name violated California Code of
2 Regulations, title 10, section 260.241.4, subdivision (e), by failing to file an annual updating
3 amendment, in accordance with the instruction in Form ADV, with IARD in accordance with its
4 procedures for transmission to the Commissioner within ninety (90) days of the end of the
5 investment adviser’s fiscal year

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

11 NOW, BASED UPON THE FOREGOING AND GOOD CAUSE APPEARING, IT IS
12 HEREBY ORDERED under Corporations Code section 25242, subdivision (c), that the Investment
13 Adviser certificate of Praxis GCM, LLC is summarily revoked. This Order is effective immediately.
14 Praxis GCM, LLC is precluded from soliciting or facilitating new business, including existing
15 clients. This summary suspension does not preclude Praxis GCM, LLC from engaging in activities
16 necessary to wind down the business, such as liquidating transactions, transferring accounts,
17 forwarding checks received to the clearing firm, responding to regulatory inquiries, filing Form U-5s
18 for registered representatives, fielding client requests for account servicing or documents, for up to
19 60 days after the date of this Order.

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

23 Dated: December 19, 2022

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



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