

1 CLOTHILDE V. HEWLETT
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10 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:

13 THE COMMISSIONER OF FINANCIAL
14 PROTECTION AND INNOVATION,

15 Complainant,

16 v.

17 RANDALL E. HUDGENS DBA STOCK
18 OPTION ACADEMY and STOCK OPTION
COACH

19 Respondent.

DESIST AND REFRAIN ORDER;

and

NOTICE OF INTENT TO ISSUE ORDER
LEVYING ADMINISTRATIVE
PENALTIES

(Corp. Code §§ 25532 and 25252)

20 The Commissioner of Financial Protection and Innovation (Commissioner) is informed and
21 believes, and based upon such information and believe, alleges and charges as follows:

22 **I. FACTUAL BACKGROUND**

23 1. At all relevant times, Randall E. Hudgens (Hudgens), is and was a California resident,
24 doing business as Stock Option Academy and Stock Option Coach. Hudgens' principal places of
25 business are 1240 Northridge Road, Santa Barbara, California 93105 and 6796 Rincon Road, Santa
26 Barbara, California 93013.

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Pursuant to California Corporations Code section 25532, Randall E. Hudgens is hereby ordered to desist and refrain from acting as an investment adviser in the State of California unless and until he has first applied for and secured from the Commissioner a certificate, authorizing them to act as an investment adviser, or unless exempt.

III. NOTICE OF INTENT TO ISSUE ORDER LEVYING ADMINISTRATIVE PENALTIES

Corporations Code section 25252 authorizes the Commissioner to levy administrative penalties against any person subject to the Corporate Securities Law of 1968 for willful violations of any provisions of the CSL, including section 25230.

The Department finds that Randall E. Hudgens willfully violated the CSL by conducting business as an investment adviser in this state without first securing from the Commissioner a certificate, then in effect, authorizing them to do so or unless they are exempt, in violation of Corporations Code section 25230.

Pursuant to California Corporations Code section 25252(b), the Commissioner hereby provides notice of intent to levy administrative penalties against Randall E. Hudgens for the statutory amount of not more than five thousand dollars (\$5,000.00) for the first violation, not more than ten thousand dollars (\$10,000.00) for the second violation, and not more than fifteen thousand dollars (\$15,000.00) for each subsequent violation, or according to proof, for Randall E. Hudgens willful violations of section 25230.

This Order is necessary, in the public interest, for the protection of investors, and consistent with the purposes, policies, and provisions of the CSL.

DATED: March 29, 2023
Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division