

1 MARY ANN SMITH
2 Deputy Commissioner
3 Attorney for Complainant

4 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
5 OF THE STATE OF CALIFORNIA

6 In the Matter of:)	CRD NO. 124856
)	
7 THE COMMISSIONER OF FINANCIAL)	
8 PROTECTION AND INNOVATION,)	
)	ORDER SUMMARILY REVOKING
9 Complainant,)	INVESTMENT ADVISER
10 v.)	CERTIFICATE
)	
11 TUROV INVESTMENT GROUP INC.,)	(Cal. Corp. Code, § 25242 (b) and (c))
)	
12 Respondent.)	
)	

14
15 The Commissioner of Financial Protection and Innovation (Commissioner) finds:

- 16 1. TUROV INVESTMENT GROUP INC. (TIG), is a California corporation with its
17 principal place of business at 9062 Rowlett Avenue, San Diego, California 92129.
- 18 2. On July 26, 2002, the Commissioner issued an investment adviser certificate to TIG
19 pursuant to Corporations Code section 25230, Central Registration Depository (CRD) Number
20 124856.
- 21 3. Daniel Turov (Turov), CRD Number 450847, is the owner of TIG.
- 22 4. TIG had not filed its annual reports with the Commissioner for 2019, 2020, and 2021
23 year-end, in violation of Corporations Code section 25241 (a) and California Code of Regulations,
24 title 10, sections 260.241.2 (a)(d)(1)(2).
- 25 5. TIG failed to produce records for examination as requested by the Commissioner, in
26 violation of Corporations Code section 25241 (c) and California Code of Regulations, title 10,
27 section 260.241.3 (a)(4)(5)(8).

28 ///

1 6. On April 25, 2023, the Commissioner issued an Order to Discontinue Violation
2 against TIG and served it by certified mail return receipt and electronic mail.

3 7. To date, the Commissioner has still not received a response from TIG and TIG is in
4 violation of the Order to Discontinue Violation.

5 8. Under Corporations Code section 25242 (b), the Commissioner may summarily
6 revoke the certificate of the investment adviser if the investment adviser cannot be located after a
7 reasonable search or has ceased to do business as an investment adviser.

8 9. Based upon the fact that the Commissioner has not received a response from TIG and
9 the Commissioner has attempted to contact TIG through multiple methods, the Commissioner is of
10 the opinion that TIG cannot be located after a reasonable search and has ceased to do business as an
11 investment adviser. Therefore, under Corporations Code section 25242 (b), the Commissioner may
12 summarily revoke TIG’s investment adviser certificate.

13 10. Under Corporations Code section 25242 (c)(2), the Commissioner may summarily
14 revoke the certificate of the investment adviser if the investment adviser fails to file any report,
15 required under Corporations Code section 25241, within 10 days after notice by the commissioner
16 that the report is due.

17 11. TIG failed to file its annual financial reports for fiscal years 2019 through 2021,
18 within 10 days after notice by the Commissioner, as required under Corporations Code 25241.
19 Therefore, under Corporations Code section 25242 (c)(2), the Commissioner may summarily revoke
20 TIG’s investment adviser certificate.

21 12. TIG failed to file an annual amendment to its Form ADV in Investment Adviser
22 Registration Depository (IARD), within 10 days after notice by the Commissioner, as required under
23 Corporations Code 25241. Therefore, under Corporations Code section 25242 (c)(2), the
24 Commissioner may summarily revoke TIG’s investment adviser certificate.

25 13. Under Corporations Code section 25242 (c)(6), the Commissioner may summarily
26 revoke the certificate of the investment adviser if the investment adviser fails to maintain records as
27 required by Corporations Code section 25241.

28 ///

1 14. TIG failed to produce records, as required by Corporations Code section 25241 (c)
2 and California Code of Regulations, title 10, section 260.241.3 (a)(4)(5)(8), as required by
3 Corporations Code section 25241. Therefore, under Corporations Code section 25242 (c)(6), the
4 Commissioner may summarily revoke TIG’s investment adviser certificate.

5 NOW, BASED UPON THE FOREGOING AND GOOD CAUSE APPEARING, IT IS
6 HEREBY ORDERED under Corporations Code sections 25242 (b) and (c), that the investment
7 adviser certificate of Turov Investment Group Inc. is revoked. This Order is effective immediately.
8 Turov Investment Group Inc. is precluded from soliciting or facilitating new business, including
9 existing clients. This summary revocation does not preclude Turov Investment Group Inc. from
10 engaging in activities necessary to wind down the business, such as liquidating transactions,
11 transferring accounts, forwarding checks received to the clearing firm, responding to regulatory
12 inquiries, filing Form U-5s for Registered Representatives, fielding client requests for account
13 servicing or documents, for up to 60 days after the date of this Order. The Commissioner finds this
14 action is appropriate, in the public interest, and consistent with the purposes fairly intended by the
15 policies and procedures of the CSL.

16 Dated: September 26, 2023

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation



17
18
19 By: _____
20 BALBIRO KAZLA
21 Deputy Commissioner
22 Broker-Dealer Investment Adviser
23
24
25
26
27
28