

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.: 289110

7 THE COMMISSIONER OF FINANCIAL
8 PROTECTION AND INNOVATION,

ORDER TO DISCONTINUE VIOLATIONS

9 Complainant,

(Cal. Corp. Code § 25249)

10 v.

11 PAUL FRANCIS CHAMBERLIN, doing
12 business as CHAMBERLIN ASSET
13 MANAGEMENT,

Respondent.

14 TO: Paul Francis Chamberlin d.b.a. Chamberlin Asset Management
15 4180 Via Candidiz, # 178
16 San Diego, California 92130

Clothilde V. Hewlett Commissioner of Financial Protection and Innovation (Commissioner)

17 finds that Paul Francis Chamberlin d.b.a. Chamberlin Asset Management (CAM), an investment
18 adviser licensed by the Commissioner since March 1, 2018, (Central Registration Depository No.
19 289110)¹ violated the following sections of the Corporate Securities Law of 1968 (Cal. Corp. Code
20 §§ 25000-25707) (CSL) and regulations promulgated thereunder at title 10 of the California Code of
21 Regulations, by:

- 22 1. Failing to maintain books and records (Cal. Corp. Code § 25241(a));
- 23 2. Failing to file annual financial reports, in accordance with generally accepted accounting
24 principles (Cal. Code Regs. tit. 10, § 260.241.2(a)(3)-(4));
- 25 3. Failing to maintain a true and accurate general ledger (Cal. Code Regs. tit. 10, §
26 260.241.3(a)(2));

27
28 ¹ The Central Registration Depository (CRD) and Investment Adviser Registration Depository (IARD) are databases maintained by the Financial Industry Regulatory Authority (FINRA) since 2007. They are used to store and maintain information on registered securities and broker firms, as well as individuals who dispense investing and financial advice.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

- 4. Failing to prepare and maintain cash reconciliations (Cal. Code Regs. tit. 10, § 260.241.3(a)(4));
- 5. Failing to maintain a true and accurate balance sheet and profit and loss statement (Cal. Code Regs. tit. 10, § 260.241.3(a)(6));
- 6. Failing to maintain updated information on its investment adviser representative’s Form U-4 through the CRD (Cal. Code Regs. tit. 10, § 260.236.1(a)(3));
- 7. Failing to maintain updated information on its Form ADV on the IARD (Cal. Code Regs. tit. 10, § 260.241.4(d)); and
- 8. Failing to timely file annual updating amendments for Part 1 and 2 of its Form ADV on the IARD (Cal. Code Regs. tit. 10, § 260.241.4(e)).

NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED, under the provisions of Corporations Code section 25249, that Paul Francis Chamberlin d.b.a. Chamberlin Asset Management discontinue the following violations: (1) Corporations Code section 25241(a); (2) California Code of Regulations, title 10, section 260.241.2(a)(3); (3) California Code of Regulations, title 10, section 260.241.3(a)(2)(4)(6); (4) California Code of Regulations, title 10, section 260.236.1(a)(3); and (5) California Code of Regulations, title 10, section 260.241.4(d)(e). The Commissioner finds this action is appropriate, in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policies and procedures of the CSL.

Dated: August 14, 2024

Clothilde V. Hewlett
Commissioner of Financial Protection and Innovation



By: _____
JERRY TWOMEY
 Deputy Commissioner
 Broker-Dealer Investment Adviser Division