PRESTON DuFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER
Deputy Commissioner
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, v. ASSET INTELLIGENCE, LLC. and ALI BARKHORDAR, Respondents.	FILE NO. 10337 ACCUSATION: CONDITIONS TO SURRENDER

Preston DuFauchard, the California Corporations Commissioner ("Commissioner") of the Department of Corporations ("Department") alleges and charges as follows:

I. JURISDICTION AND VENUE

1. The Commissioner brings this action pursuant to the provisions of California Corporations Code section 25242. The Commissioner is authorized to administer and enforce the provisions of the Corporate Securities Law of 1968, Title 4, Corporations Code section 25000 et seq. (“CSL”), and the regulations thereunder at California Code of Regulations, title 10, section 260.000 et seq.

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II. STATEMENT OF FACTS

2. Respondent ASSET INTELLIGENCE, LLC. ("Asset") holds a valid and unrevoked investment adviser certificate issued by the Commissioner in September 2003, pursuant to Corporations Code section 25230.

3. Asset is a California limited liability company, with a principal place of business at 18552 MacArthur Blvd., Suite 450, Irvine, CA 92612. Ali Barkhordar ("Barkhordar ") is the owner of Asset.

4. The Department received complaints related to Respondent Barkhordar's alleged misuse of over one million dollars ($1,000,000) of an elderly client's investment funds. As a result, the Department conducted a limited scope examination of Asset on December 15, 2009.

5. During the examination, Barkhordar did not provide Asset's financial statements, general ledger, or bank statements.

6. The Department sent a letter on or about January 14, 2010 requesting these items. The Department did not receive a response to this letter.

7. A follow up letter was sent to Respondents on or about March 18, 2010. Again, no response was received.

8. California Code of Regulations, title 10, section 260.241.3 requires investment advisers to maintain many types of records, including those requested by the Department.

9. Corporations Code section 25241(c) allows the Department to examine these records when the Department deems necessary.

10. On July 26, 2011, the Department issued an Accusation to revoke Asset's Investment Adviser license and bar Barkhordar from engaging in Investment Adviser activity in this state, pursuant to CSL sections 25232(e) and 25232.1

11. Barkhordar requested an administrative hearing to challenge the Accusation.

12. Prior to the hearing, Barkhordar provided all documents related to Asset that had been requested by the Department's Examiner.

13. Consequently, the basis for the July 26, 2011 Accusation was no longer relevant. The Department issued an Order Withdrawing Accusation on August 9, 2011.

14. Prior to the July 26, 2011 Accusation issuance, Asset had requested that the Department accept the surrender of Asset's Investment Adviser license. The Department did not accept the surrender because of the pending action involving the license and licensee.

15. Now that the action is no longer pending, the Department may accept the surrender of Asset's license.

16. CSL section 25242 states that a surrender, or withdrawal, becomes effective at a time and upon any conditions as the Commissioner by order determines.

III. CONDITIONS TO SURRENDER

17. Respondent provided the documents requested by the Department's Examiner only after the Department issued an action to bar him from the industry and revoke his license.

18. Upon review of those records and additional information from complainants to the Department, the Department has determined that additional documents related to Asset and Barkhordar are necessary to show compliance by Respondents with the CSL.

Based upon the foregoing, the Commissioner finds that it is in the public interest to impose conditions upon the acceptance of Asset's Investment Adviser license surrender pursuant to Corporations Code section 25242. These conditions are listed in Exhibit A, attached hereto and incorporated herein. The Commissioner hereby notifies Asset and Barkhordar of its intention to make such Order final.

Dated: August 17, 2011

PRESTON DuFAUCHARD
California Corporations Commissioner

By: _____
Joanne Ross
Corporations Counsel
Enforcement Division

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EXHIBIT "A"

TO THE ACCUSTION: CONDITIONS TO SURRENDER

DATED August 17, 2011

For purposes of this exhibit, “you” means Ali Barkhordar, Irvine Investment Company or any officer or representative of Irvine Investment Company (“Irvine”), whether a business entity or individual.

The Term “writing” should be understood to include all items that would qualify as writings as that term is defined in the Federal Rules of Evidence (FRE section 1001(1)-(2).)

Provide the following books, records and other documents of Irvine, relating to the period from January 1, 1996, or from the date of commencement of operations, if later, to the date of production:

1. List the name, address, and account numbers for all personal and business bank accounts, and controlled and/or accessed by Irvine or any officer of Irvine.

2. Provide any and all lists with names, address, telephone numbers of persons solicited for investments in Irvine, including but not limited to Aldrich Podlesak.

3. Any and all agreements, correspondence and electronic mail between Irvine and any and all investors in Irvine, including but not limited to Aldrich Podlesak.

4. All records and documents reflecting the dates and amounts of all funds received from lenders, investors, franchisees, joint ventures, or limited partners regarding Irvine, including but not limited to Aldrich Podlesak.

5. Payroll, salary and commission records, and all other records and documents relating to all persons receiving any payments for soliciting the sale of investments, officer’s pay, employee pay and employee’s or officer’s expenses paid by Irvine.

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6. Any records relating to operating expenses of Irvine, including but not limited to credit card bills/statements used for company expenses.

7. All correspondence between you and anyone with whom you did business since January 1, 1996, whether sent through the mail, facsimile, e-mail or private courier, in written and electronic form.

8. Monthly bank statements and bank reconciliations, E-account statements, balance sheets, profit and loss statements, statements of source and use of funds, cash flow statements, supporting financial statements.

9. List any and all of your business bank accounts, to include but not limited to operating accounts, payroll accounts, pass through accounts, trust accounts, and miscellaneous accounts.

10. Cash receipt journals, receipt books, deposit records, and any other records or documents pertaining to the receipt of cash by you since January 1, 1996.

11. Cash disbursement journals, check registers, check vouchers, check stubs, cancelled checks and any other records or documents relating to the disbursement of cash for all your accounts since January 1, 1996.

12. Company financial statements, audited and unaudited.

13. List of officers, directors and employees with their contact information and title.

14. Any and all Articles of Incorporation and Bylaws of Irvine, including but not limited to any changes and/or amendments, from the date of incorporation to the present.

15. Correspondence in any form between Irvine, and anyone involved with Irvine, and Aldrich Podlesak.

16. Any explanation of the purpose/mission/business of Irvine as described to investors.

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AFFIDAVIT OF CUSTODIAN OF RECORDS

I, _____, AM DULY AUTHORIZED TO MAKE THIS DECLARATION AND DECLARE AS FOLLOWS:

I am the custodian of the records of/for **Irvine Investment Company,** and I am authorized to certify the records.

I have read the Accusation: Conditions to Surrender, including the Exhibit A thereto, issued by the Department of Corporations on August 16, 2011 relating to records of Ali Barkhoradar and **Irvine Investment Company.**

I have made or caused to be made a diligent search for the records described in the Exhibit A.

The copies of records enclosed with this Affidavit are **true and correct copies of those records described in Exhibit A and which were found as a result of the search.**

The records, or copies thereof, were either prepared, or received, or maintained in the ordinary course of business at or near the time of the act, condition, or event reflected by the document.

I DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING IS TRUE AND CORRECT.

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Executed on _____, at _____, California.

(Date) (City)

By _____

(Signature)

_____

(Printed Name & Title)

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