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 OAH CASE NO. 2010090088 ORDER WITHDRAWING ACCUSATION

Good Cause Appearing, it is hereby ordered that the Accusation issued on July 26, 2010 against Asset Intelligence, LLC and Ali Barkhordar is withdrawn without prejudice.

Dated: August 9, 2011

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
ALAN S. WEINGER
Deputy Commissioner

State of California - Department of Corporations

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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 sections 25232 and 25232.1 and the rules and regulations promulgated thereunder. The Commissioner is authorized to administer and enforce the provisions of the Corporate Securities

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State of California - Department of Corporations

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.

II. STATEMENT OF FACTS

3. This action is brought in order to revoke a certificate of investment adviser previously issued to Respondent ASSET INTELLIGENCE, LLC. ("Asset") pursuant to Corporations Code section 25232 and to bar Respondent ALI BARKHORDAR ("Barkhordar") from any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser pursuant to Corporations Code section 25232.1.

4. Asset is a California limited liability company, with a principal place of business at 18552 MacArthur Blvd., Suite 450, Irvine, CA 92612. Since September 2003, Asset has been certified with the California Department of Corporations as an Investment Adviser. Asset is owned and controlled by Barkhordar and others.

5. The Department received three 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.

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

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

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

9. 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.

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

11. By repeatedly failing to provide records to the Department, Respondents have willfully violated the CSL.

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III. REVOCATION OF INVESTMENT ADVISER CERTIFICATE PURSUANT TO CORPORATIONS CODE SECTION 25232 FOR VIOLATIONS OF CORPORATIONS CODE SECTION 25241(c)

12. Corporations Code section 25241(c) provides:

All records referred to in this section are subject at any time and from time to time to reasonable periodic, special, or other examinations by the commissioner, within or without this state, as the commissioner deems necessary or appropriate in the public interest or for the protection of investors.

13. Corporations Code section 25232 provides, in pertinent part:

"The commissioner may, after appropriate notice and opportunity for hearing, by order . . . revoke the certificate of, an investment adviser, if the commissioner finds that the . . . revocation is in the public interest and that the investment adviser, whether prior or subsequent to becoming such, or any partner, officer or director thereof or any person performing similar functions or any person directly or indirectly controlling the investment adviser, whether prior or subsequent to becoming such, or any employee of the investment adviser while so employed has done any of the following:…

(e) Has willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or **Title 4 (commencing with Section 25000),** including the Franchise Investment Law, Division 5 (commencing with Section 31000), or the California Commodity Law of 1990, Division 4.5 (commencing with Section 29500), or of any rule or regulation under any of those statutes, or any order of the commissioner which is or has been necessary for the protection of any investor. (emphasis added)

IV. BARRING OF RESPONDENT BARKHORDAR FROM ANY POSITION OF EMPLOYMENT, MANAGEMENT OR CONTROL OF ANY INVESTMENT ADVISER, BROKER-DEALER OR COMMODITY ADVISER PURSUANT TO CORPORATIONS CODE SECTION 25232.1

14. Corporations Code Section 25232.1 provides, in pertinent part:

The commissioner may, after appropriate notice and opportunity for hearing, by order . . . bar from any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser, any officer, director, partner, employee of, or person performing similar functions for, an investment adviser, or any other person, if he or she finds that the . . . bar is in the public interest and that the person has committed any act or omission enumerated in subdivision (a), (e), (f) or (g) of Section 25232 . . . .

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V. CONCLUSION

Based upon the foregoing, the Commissioner finds that it is in the public interest to revoke the investment adviser certificate of Asset Intelligence, LLC, CRD # 127445, pursuant to Corporations Code section 25232 subdivision (e), and to bar Ali Barkhordar from any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser, pursuant to Corporations Code section 25232.1 for violating Corporations Code section 25241(c) and California Code of Regulations, title 10, section 260.241.3. The Commissioner hereby notifies Asset and Barkhordar of its intention to make such Orders final.

Dated: July 26, 2010

PRESTON DuFAUCHARD
California Corporations Commissioner

By: _____
Joanne Ross
Corporations Counsel
Enforcement Division

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