



## SHARTSIS FRIESE LLP

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December 23, 2013

**VIA E-MAIL**

To Our Investment Advisory Clients and Friends

Re: CA Department of Business Oversight Order Re: Electronic Communications

California's Commissioner of Business Oversight recently issued an order (the "Order"), a copy of which is attached, requiring licensees to register a dedicated email address to receive communications from the Department of Business Oversight (the "DBO") (formerly called the Department of Corporations). This Order affects a wide range of financial services providers, including broker-dealers and investment advisers that are registered or certificated in California, and investment advisers that claim an exemption from certification (including exempt reporting advisers).

If you are certificated as an investment adviser in California, have claimed an exemption from such certification, or are an SEC registered investment adviser that has made a notice filing in California, you must register a designated email address by January 4, 2013, by logging into the DBO secure portal, found at <https://dbolicensee.secureprtportal.com>, and entering your designated email information.

The designated email address must use a generic address (such as, [dbo@abcfinance.com](mailto:dbo@abcfinance.com) or [govcompliance@abc.com](mailto:govcompliance@abc.com)) that is neither provided to the public for general communication nor an individual's email. The email account must be monitored daily by the adviser's executive staff. Investment advisers must adjust their email SPAM filters to ensure delivery of all notifications and attachments sent by the domains [@dbo.ca.gov](mailto:@dbo.ca.gov) and [@Service.GovDelivery.com](mailto:@Service.GovDelivery.com).

If you need assistance in determining whether you are required to register a designated email address, please contact Doug Hammer, John Broadhurst, Geoff Haynes, Chris Rupright, Carolyn Reiser, Neil Koren, Jim Frolik, Christina Hamilton, Joan Grant, Ellyn Roberts, Anthony Caldwell, David Suozzi or Kathryn Miller.

Sincerely yours,

The Hedge Fund/Investment Adviser Group  
**SHARTSIS FRIESE LLP**

**DEPARTMENT OF BUSINESS OVERSIGHT***Ensuring a Fair and Secure Financial Services Marketplace for all Californians***ORDER – ELECTRONIC COMMUNICATIONS**

WHEREAS, the Commissioner of Business Oversight must be able to reach all licensees of the Division of Corporations in the Department of Business Oversight ("DBO") during an emergency and at all other times; and,

WHEREAS, the Commissioner must be able to take advantage of modern electronic communications methods to deliver the same message simultaneously to all or to a select group of the licensees of the DBO; and,

WHEREAS, the Commissioner must be able to depend upon licensees of the DBO to digest and respond to such communications in a timely manner;

THEREFORE, the Commissioner orders that licensees establish within their computer electronic mail system an electronic mailbox dedicated to receiving electronic mail from the Commissioner and the DBO. The address of the mailbox shall be a designated business e-mail (for example: [dbo@abcfinc.com](mailto:dbo@abcfinc.com); or, [govcompliance@xyzlending.com](mailto:govcompliance@xyzlending.com)) that is dedicated to receiving DBO communications. The Commissioner orders that the mailbox be monitored daily by members of the licensee executive staff to ensure prompt attention is paid to electronic communications from the Commissioner and the DBO. The mailbox shall also have the capacity to receive attachments that may accompany any message sent by the Commissioner or the DBO. Finally, the Commissioner orders that the subject electronic mailbox be established by each licensee on or before January 4, 2014.

Licensees of the DBO's Division of Financial Institutions that have previously established a designated electronic mailbox pursuant to the Order on Electronic Communications dated July 15, 2010 are not required to modify their electronic mailbox address, but are required to maintain their electronic mailbox that was designated in compliance with the July 15, 2010 Order and must update their electronic mail security settings as necessary to ensure messages from the DBO are received.

Mortgage Loan Originators licensed by the DBO will have the email they register with NMLS automatically designated for communications with the Department.

Dated: November 22, 2013, at Sacramento, California.

JAN LYNN OWEN  
Commissioner of Business Oversight

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