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10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:

CRD NO.: 146572

13 THE COMMISSIONER OF BUSINESS  
14 OVERSIGHT,

ORDER SUMMARILY REVOKING  
INVESTMENT ADVISER CERTIFICATE

15 Complainant,

16 v.

(CORPORATIONS CODE SECTION 25232.3)

17 PHUONG, DAI LAM doing business as  
18 FORTPOINT INVESTMENT  
19 MANAGEMENT, an entity,

20 Respondent.

21 TO: Dai L. Phuong  
22 Fortpoint Investment Management  
23 227 Bellevue Way NE, Suite 215  
Bellevue, Washington 98004

24  
25 Manuel P. Alvarez, Commissioner of Business Oversight (Commissioner) of the Department  
26 of Business Oversight (DBO) finds that:

- 27 1. At all relevant times, Phuong, Dai Lam doing business as Fortpoint Investment  
28 Management (Fortpoint Investment), held a valid and unrevoked investment adviser certificate

1 issued by the Commissioner on April 10, 2008, pursuant to Corporations Code section 25230.  
2 Fortpoint Investment is an investment adviser business located at 227 Bellevue Way NE, Suite #215,  
3 Bellevue, Washington 98004.

4 2. On or about March 14 and March 22, 2018, the Commissioner notified Fortpoint  
5 Investment that Fortpoint Investment must designate an email address to receive an online  
6 examination form. The email to dan@fortpointim.com was used to confirm Fortpoint Investment's  
7 preferred contact, as it is the provided email of the company's proprietor, Phuong, Dai Lam. No  
8 response was noted to these emails.

9 3. On or about October 1, 2018, the Commissioner sent the online examination to  
10 Fortpoint Investment to dan@fortpointim.com. The Commissioner informed Fortpoint Investment  
11 that the online examination must be completed and submitted by November 16, 2018.

12 4. The Commissioner sent five emails, dated October 14, 2018, October 29, 2018,  
13 November 4, 2018, November 12, 2018, and December 5, 2018, to dan@fortpointim.com,  
14 reminding Fortpoint Investment of the November 16, 2018 deadline to complete and submit the  
15 online examination.

16 5. Despite the Commissioner's efforts, Fortpoint Investment failed to timely complete and  
17 submit the online examination by the November 16, 2018 deadline. Fortpoint Investment did not  
18 submit the online examination until December 27, 2018.

19 6. On or about March 25, 2019, the Commissioner sent a letter to Fortpoint Investment to  
20 dan@fortpointim.com informing the company that the DBO intended to file a formal disciplinary  
21 action against Fortpoint Investment, seeking monetary penalties in the amount of \$5,000.00 under  
22 Corporations Code section 25252 for violating the Corporate Securities Law of 1968, more  
23 specifically, for failing to complete and submit the online examination by the November 16, 2018  
24 deadline. The letter was also sent by certified return receipt mail and by regular U.S. Mail to the  
25 address on file with the Commissioner. The Commissioner did not receive any response to the letter.

26 7. On or about April 18, 2019, the Commissioner issued a notice of intent to issue order  
27 levying administrative penalties under Corporations Code section 25252 (Notice of Intent) for failing  
28 to timely complete and submit the online examination by the November 16, 2018 deadline. The

1 Notice of Intent and the accompanying pleadings were served by email to Fortpoint Investment’s  
2 designated email address, by certified return receipt mail, and by regular US Mail at the address on  
3 file with the Commissioner. Fortpoint Investment was instructed to submit a response by May 3,  
4 2019 to contest the Notice of Intent. Fortpoint Investment failed to submit a response and the time to  
5 do so has expired.

6 8. On or about May 21, 2019, the Commissioner issued the Order Levying Administrative  
7 Penalties. The order was served by email at Fortpoint Investment’s designated email address on May  
8 29, 2019. To date, Fortpoint Investment has failed to pay the administrative penalty of \$5,000.00 as  
9 required by the order.

10 9. Corporations Code section 25232.3 authorizes the Commissioner to immediately revoke  
11 the certificate of any investment adviser if the investment adviser fails to comply with any currently  
12 effective order of the Commissioner which is necessary for the protection of any investor.

13 NOW THEREFORE, GOOD CAUSE SHOWING, it is hereby ORDERED under the  
14 provisions of Corporations Code section 25232.3, that Phuong, Dai Lam doing business as Fortpoint  
15 Investment Management’s investment adviser certificate is summarily revoked for failure to comply  
16 with the order issued on May 21, 2019. This revocation precludes Phuong, Dai Lam, doing business  
17 as Fortpoint Investment Management, from engaging in normal investment adviser activities that  
18 solicit or facilitates new business, including for existing clients. This order is effective immediately.

19 This revocation does not preclude Phuong, Dai Lam doing business as Fortpoint Investment  
20 Management from engaging in activities necessary to the winding down of the business such as  
21 liquidating transactions, transferring accounts, forwarding any checks received to clearing firms,  
22 responding to regulatory inquiries, and otherwise fielding client/customer inquiries for account  
23 servicing or document requests, among other things.

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This order is necessary, in the public interest, for the protection of investors and consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

Dated: June 18, 2019

MANUEL P. ALVAREZ  
Commissioner of Business Oversight

By: \_\_\_\_\_  
MARY ANN SMITH  
Enforcement Division  
Department of Business Oversight