

DENISE VOIGT CRAWFORD
SECURITIES COMMISSIONER



JOHN R. MORGAN
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.state.tx.us

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IN THE MATTER OF
THE APPLICATIONS FOR
THE INVESTMENT ADVISER
REGISTRATION OF ROCK RIDGE
CAPITAL, L.P. AND THE
INVESTMENT ADVISER
REPRESENTATIVE REGISTRATION
OF CHARLES DAVID SCAVONE

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Order No. ICC7-CAF-19

TO: Daniel West, COO
Rock Ridge Capital, L.P. (IARD No.136429)
12 East Greeway Plaza, Suite 1100
Houston, TX 77046

Charles David Scavone (CRD No. 2480848)
Rock Ridge Capital, L.P.
12 East Greeway Plaza, Suite 1100
Houston, TX 77046

DISCIPLINARY ORDER

Be it remembered that Rock Ridge Capital, L.P. ("Respondent Rock Ridge"), by and through Daniel West, its Chief Operating Officer, and Charles David Scavone ("Respondent Scavone")(collectively "Respondents"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and Undertaking and the Findings of Fact and Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondents have waived (a) Respondents' right to notice and hearing in this matter; (b) Respondents' right to appear and present evidence in this matter; (c) Respondents' right to appeal this Order; and (d) all other procedural rights granted to the Respondents by The Securities Act, TEX. REV. CIV. STAT. ANN. art. 581-1 et seq. (Vernon 1964 & Supp. 2006)("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon 2000 & Supp. 2006)("Administrative Procedure Act").

2. On or about May 23, 2007, Respondent Rock Ridge submitted an application for registration with the Securities Commissioner as an investment adviser, which is currently pending.
3. On or about May 21, 2007, Respondent Scavone submitted an application for registration with the Securities Commissioner as an investment adviser representative of Respondent Rock Ridge, which is currently pending.
4. Since at least in or about April 2006, Respondent Rock Ridge has managed an investment fund (the "Fund"). There are several investors in the Fund, including affiliates and non-affiliates of the Respondents.
5. From on or about April 16, 2006 to the present, Respondent Rock Ridge has only collected compensation for the advisory services rendered to one (1) of the investors in the fund (the "Client").
6. From on or about April 16, 2006 to on or about May 31, 2007, Respondent Rock Ridge, for compensation and in Texas, engaged in the business of advising the Client with respect to the value of securities or to the advisability of investing in, purchasing, or selling securities.
7. From on or about April 16, 2006 to on or about May 31, 2007, Respondent Scavone, for compensation and in Texas, provided investment advice to the Client on behalf of Respondent Rock Ridge.
8. Section 12.B of the Texas Securities Act, prohibits a person from rendering services as an investment adviser or investment adviser representative in Texas unless the person is registered under the Texas Securities Act, submits a notice filing as provided by Section 12-1 of the Texas Securities Act, or is otherwise exempt.

UNDERTAKING

1. Respondents undertake and agree that the Respondents will not assess or collect any management fees for the period from June 1, 2007 to the date that Respondents' registrations with the Securities Commissioner are granted.
2. Respondents further undertake and agree that Respondents will not assess or collect any performance based fees for the period from January 1, 2007 to the date that Respondents' registrations with the Securities Commissioner are granted.

CONCLUSIONS OF LAW

Respondent Rock Ridge advised the Client, for compensation, with respect to the value of securities and the advisability of investing in, purchasing, or selling securities, and therefore is an "investment adviser" as the term "investment adviser" is defined by Section 4.N of the Texas Securities Act.

Respondent Scavone, for compensation, provided investment advice on behalf of Respondent Rock Ridge to the Client, and therefore is an "investment adviser representative" as the term "investment adviser representative" is defined by Section 4.P of the Texas Securities Act.

From on or about April 16, 2006 to on or about May 31, 2007, Respondent Rock Ridge violated Section 12.B of the Texas Securities Act by rendering services as an investment adviser in Texas at a time when Respondent Rock Ridge was not registered as an investment adviser with the Securities Commissioner.

From on or about April 16, 2006 to on or about May 31, 2007, Respondent Scavone violated Section 12.B of the Texas Securities Act by rendering services as an investment adviser representative in Texas for Respondent Rock Ridge at a time when Respondent Scavone was not registered as an investment adviser representative of Respondent Rock Ridge with the Securities Commissioner.

Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding a registered investment adviser and registered investment adviser representative.

Pursuant to Section 23-1 of the Texas Securities Act, a violation of Section 12.B constitutes a basis for the issuance of an order assessing an administrative fine against an investment adviser.

ORDER

It is therefore ORDERED that the investment adviser registration of Rock Ridge Capital, L.P. and the investment adviser representative registration of Charles David Scavone are hereby GRANTED.

It is further ORDERED that Rock Ridge Capital, L.P. and Charles David Scavone are hereby REPRIMANDED.

It is further ORDERED that Rock Ridge Capital, L.P. is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Thousand Five Hundred Dollars (\$2,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Thousand Five Hundred Dollars (\$2,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

4. It is further ORDERED that Rock Ridge Capital, L.P. and Charles David Scavone COMPLY with the terms of the Undertaking enclosed herein.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 14th
day of August, 2007.


DENISE VOIGT CRAWFORD
Securities Commissioner

Respondents:

Rock Ridge Capital, L.P.

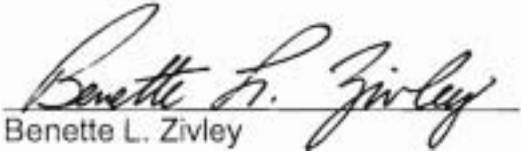


By: Daniel West, COO



Charles David Scavone

Approved as to Form:



Benette L. Zivley

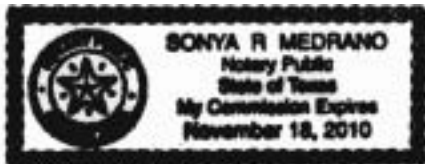
Director

Inspections and Compliance Division

ACKNOWLEDGMENT

On the 18th day of August, 2007, Rock Ridge Capital, L.P. ("Respondent Rock Ridge"), by **and through**, Daniel West, its COO, personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

1. Daniel West is duly authorized to enter into the foregoing Order and Undertaking on behalf of Respondent Rock Ridge;
2. Daniel West has read the foregoing Order and Undertaking;
3. Respondent Rock Ridge has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent Rock Ridge knowingly and voluntarily consents to the entry of the foregoing Order and Undertaking and the Findings of Fact and Conclusions of Law contained therein; and,
5. Respondent Rock Ridge, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.



[affix notary seal here]

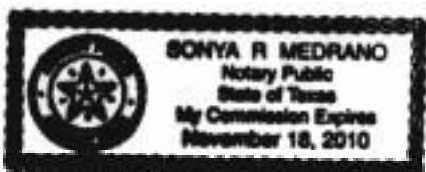
Sonya R. Medrano
Notary Public in and for
the State of Texas

My commission expires on: 11-18-2010


ACKNOWLEDGMENT

On the 10th day of August, 2007. Charles David Scavone ("Respondent Scavone") personally appeared before me, executed the foregoing Order and Undertaking, and acknowledged that:

1. Respondent Scavone has read the foregoing Order and Undertaking;
2. Respondent Scavone has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent Scavone knowingly and voluntarily consents to the entry of the foregoing Order and Undertaking and the Findings of Fact and Conclusions of Law contained therein; and
4. Respondent Scavone, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.



[affix notary seal here]


Notary Public in and for
the State of Texas

My commission expires on: 11-18-2010