

1
2
3
4
5
6
7

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

8
9
10
11
12
13
14
15
16
17
18

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Securities Act of Washington by:

Order No.: S-23-3641-23-CO01

CONSENT ORDER

Blue Owl Technology Income Corp. FKA Owl
Rock Technology Income Corp.,

Respondent.

19
20
21
22
23

INTRODUCTION

Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division and Respondent Blue Owl Technology Income Corp. FKA Owl Rock Technology Income Corp. (“Blue Owl”) do hereby enter into this Consent Order in settlement of the matters alleged herein. Respondent Blue Owl neither admits nor denies the Findings of Fact and Conclusions of Law as stated below.

FINDINGS OF FACT

Respondent

1. Blue Owl is a Maryland Corporation formed on June 22, 2021 with its principal place of business in New York. Blue Owl is closed-end, non-traded Business Development Company (“BDC”).

Nature of the Conduct

2. From April 24, 2023 through October 18, 2023, Blue Owl offered and sold securities in the form of stock. Specifically, Blue Owl sold 243,075.08 common stock shares valued at \$2,491,000.00 to 24 Washington investors inclusive of individual investors, trusts, IRAs, and joint tenants. Of the common stock sold, Blue Owl sold 227,388.034 S shares valued at \$2,332,000.00 and 15,678.048 D shares valued at \$159,000.00.

CONSENT ORDER

DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 41200
Olympia, WA 98504-1200
360-902-8760

1
2 **Registration Status**

3 3. Blue Owl is not currently registered to sell its securities in the state of Washington due to an
4 administrative error by its external counsel, Alston & Bird LLP, which failed to timely file Blue Owl's
5 renewal application. It was previously registered under its FKA name, Owl Rock Technology Income Corp.,
6 pursuant to Permit for the Sale of Securities 70017458 issued by the Department of Financial Institutions on
7 April 26, 2022. Permit 70017458 was effective from April 26, 2022 through April 23, 2023. Blue Owl has
8 not been registered to sell its securities in the state of Washington since its registration lapsed on April 23,
9 2023 due to the administrative error referenced above.

10 Based upon the above Findings of Fact, the following Conclusions of Law are made:

11 **CONCLUSIONS OF LAW**

12 1. The offer and/or sale of Blue Owl's common stock described above constitutes the offer and/or
13 sale of a security as defined in RCW 21.20.005(14) and (17).

14 2. Blue Owl has violated RCW 21.20.140, the securities registration section of the Securities Act
15 of Washington, by offering and/or selling securities for which no registration is on file with the Securities
16 Administrator.

17 Based upon the foregoing and finding it in the public interest:

18 **CONSENT ORDER**

19 IT IS AGREED AND ORDERED that Respondent Blue Owl, and their agents and employees, each
20 shall cease and desist from offering and/or selling securities in any manner in violation of RCW 21.20.140,
21 the securities registration section of the Securities Act of Washington.

22 IT IS AGREED AND ORDERED that Respondent Blue Owl shall be liable for, and Alston & Bird
23 LLP shall pay on behalf of Blue Owl, a fine in the amount of \$75,000.00.

CONSENT ORDER

DEPARTMENT OF FINANCIAL INSTITUTIONS
Securities Division
PO Box 41200
Olympia, WA 98504-1200
360-902-8760

1 IT IS AGREED AND ORDERED that Respondent Blue Owl shall be liable for, and Alston & Bird
2 LLP shall pay on behalf of Blue Owl, costs in the amount of \$1,937.50.

3 IT IS AGREED that Respondent Blue Owl enters into this Consent Order freely and voluntarily and
4 with a full understanding of its terms and significance.

5 IT IS AGREED that the Securities Division has jurisdiction to enter this order.

6 IT IS AGREED that in consideration of the foregoing, the Respondent waives their right to a hearing
7 and to judicial review of this matter pursuant to Chapter 34.05 RCW.

8 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

9 Signed this 26 day of October 2023.

10 Signed by:
11 Blue Owl Technology Income Corp. FKA Owl Rock Technology Income Corp.

12 /s/
13 Neena Reddy
14 Vice President, Secretary and Chief Legal Officer

15 Approved as to form by:

16 /s/
17 Blake E. Estes
18 Attorney for Blue Owl Technology Income Corp. FKA Owl Rock Technology Income Corp.

19 SIGNED and ENTERED this 31st day of October, 2023.
20
21
22
23



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

/s/

William M. Beatty
Securities Administrator

Approved by:

Presented by:

/s/

Brian J. Guerard
Chief of Enforcement

/s/

Denise Griffith
Financial Legal Examiner

Reviewed by:

/s/

Holly Mack-Kretzler
Financial Legal Examiner Supervisor