



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)
)
BLUE OWL TECHNOLOGY INCOME)
CORP., f/k/a OWL ROCK TECHNOLOGY) Case No.: AP-23-20
INCOME CORP.,)
)
Respondent.)

CONSENT ORDER

1. The Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“**Enforcement Section**”), through Enforcement Counsel William F.H. Dunker, alleges that between March 10, 2023 and October 24, 2023 (“**Relevant Period**”), Blue Owl Technology Income Corp., f/k/a Owl Rock Technology Income Corp., (“**Blue Owl**” or “**Respondent**”) issued, offered, and sold unregistered securities to Missouri investors in violation of Section 409.3-301(3) of the Missouri Securities Act of 2003, Chapter 409, *et seq.* (the “**Act**”)¹ and 15 CSR 30-52.320. The Enforcement Section alleges that these violations constitute sufficient grounds to sanction Respondent in accordance with Section 409.6-604.
2. Respondent and the Enforcement Section desire to settle the allegations raised in this matter by the Enforcement Section relating to the alleged violations of Section 409.3-301 and 15 CSR 30-52.320.

CONSENT TO JURISDICTION

3. Respondent and the Enforcement Section stipulate and agree that the Missouri Commissioner of Securities (the “**Commissioner**”) has jurisdiction over Respondent and this matter pursuant to the Act.
4. Respondent and the Enforcement Section stipulate and agree that the Commissioner has

¹ Unless otherwise indicated, statutory citations refer to the 2016 edition of the Revised Statutes of Missouri, updated by the 2021 Cumulative Supplement.

authority to enter this Order pursuant to Section 409.6-604(h), which provides:

“The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.”

WAIVER AND EXCEPTION

5. Respondent waives any right to a hearing with respect to this matter.
6. Respondent waives any right that it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent specifically forever releases and holds harmless the Missouri Office of the Secretary of State, Secretary of State, the Commissioner, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
7. Respondent stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.

CONSENT TO COMMISSIONER’S ORDER

8. Respondent and the Enforcement Section stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
9. Respondent agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent’s (a) testimonial obligations; (b) right to take legal or factual positions in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party; or (c) right to make public statements that are factual.
10. Respondent agrees that it is not the prevailing party in this action since the parties have reached a good faith settlement.
11. Respondent neither admits nor denies the allegations made by the Enforcement Section, but consents to the Commissioner’s Findings of Fact, Conclusions of Law and Order as set forth herein, solely for the purpose of resolving this proceeding, and any proceeding that may be brought to enforce the terms of this Consent Order.

THE COMMISSIONER’S FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

12. Blue Owl is a corporation organized under the laws of the state of Maryland on June 22, 2021. Respondent originally registered three classes – Class D, Class I, and Class S – of

common stock in Missouri, as well as in many other states, in March 2022².

13. The registration in Missouri for Respondent's Class D, Class I, and Class S common stock remained effective until March 9, 2023.
14. Pursuant to 15 CSR 30-52.320, in order to renew a registration statement for an additional year, Missouri requires an issuer to file a completed Form SR-2 and pay a filing fee of \$100, for each separate share class, within the thirty days prior to the anniversary of the registration statement.
15. Although Respondent timely filed its annual renewal in other states, Respondent's external counsel inadvertently failed to renew Respondent's registration statement in Missouri. As a result, the Missouri registration for Respondent's Class D, Class I, and Class S common stock lapsed on March 10, 2023.
16. Despite the lapse of the registration of its Class D, Class I, and Class S common stock in Missouri, Respondent continued selling such stock to Missouri investors after March 9, 2023, in contravention to Section 409.3-301(3) and 15 CSR 30-52.320.
17. During the Relevant Period, Respondent issued, offered, and sold \$354,000 of its unregistered Class D, Class I, and/or Class S common stock to Missouri investors.
18. Respondent self-reported the unregistered sales to the Securities Division on October 20, 2023.

II. CONCLUSIONS OF LAW

19. **THE COMMISSIONER CONCLUDES** that Respondent did not comply with 15 CSR 30-52.320 regarding the renewal of its Class D, Class I, and Class S common stock.
20. **THE COMMISSIONER CONCLUDES** that Respondent sold unregistered securities in the form of Class D, Class I, and Class S common stock, during the Relevant Period, in violation of Section 409.3-301(3).
21. **THE COMMISSIONER CONCLUDES** that the violations above constitute sufficient grounds to issue an order in accordance with Section 409.6-604.
22. The Commissioner, after consideration of the stipulations set forth above and on consent of the Respondent and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent in this matter and that the following order is in the public interest, necessary for the protection of public investors, and consistent with the purposes intended by Chapter 409.

² Respondent's Class D, Class I, and Class S common shares were initially registered by coordination pursuant to Section 409.3-303.

III. ORDER

NOW, THEREFORE, it is hereby Ordered that:

23. Respondent shall pay \$35,400 to the Missouri Secretary of State's Investor Education and Protection Fund. **This amount is due upon execution of this Order by Respondent and shall be made payable to the Missouri Secretary of State's Investor Education and Protection Fund**, and sent to the Missouri Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101;
24. Respondent, its agents, employees and servants, and all other persons participating in the above-described alleged violations with knowledge of this Order, are permanently enjoined and restrained from engaging in violations of Section 409.3-301 and 15 CSR 30-52.320; and
25. Respondent shall pay its own costs and attorneys' fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,
MISSOURI THIS 30 DAY OF OCTOBER, 2023.



JOHN R. ASHCROFT
SECRETARY OF STATE

A handwritten signature in black ink, appearing to read "Douglas M. Jacoby", written over a horizontal line.

DOUGLAS M. JACOBY
COMMISSIONER OF SECURITIES

Consented to by:

A handwritten signature in blue ink, appearing to read "William F.H. Dunker", written over a horizontal line.

William F.H. Dunker
Enforcement Counsel

RESPONDENT

A handwritten signature in blue ink, appearing to read "Neena Reddy", written over a horizontal line.

Neena Reddy
Vice President and Secretary
Blue Owl Technology Income Corp.