

1 CLOTHILDE V. HEWLETT
Commissioner
2 MARY ANN SMITH
Deputy Commissioner
3 DANIEL P. O'DONNELL
Assistant Chief Counsel
4 FRANCIS N. SCOLLAN (State Bar No. 186262)
Senior Counsel
5 RYAN M. CASSIDY (State Bar No. 340274)
Counsel
6 Department of Financial Protection and Innovation
7 2101 Arena Boulevard
8 Sacramento, CA 95834
9 Telephone: (916) 764-8358
Attorneys for Complainant

10
11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

12 In the Matter of:

13
14 THE COMMISSIONER OF FINANCIAL
PROTECTION AND INNOVATION,

15 Complainant,

16 v.

17 CALIFORNIA LIFE SETTLEMENTS LLC,
18 WDC CONSULTING LLC, and WILLIAM
CHRISTIANSEN,

19 Respondents.
20

FINAL ORDER LEVYING
ADMINISTRATIVE PENALTIES

(Corp. Code § 25252)

21 The Commissioner of Financial Protection and Innovation (Commissioner) finds that:

22 1. At all relevant times herein, California Life Settlements LLC (CLS), is and was a
23 California limited liability company located at 17011 Beach Blvd, Suite 900, Huntington Beach,
24 California 92647.

25 2. At all relevant times, WDC Consulting LLC (WDC), is and was a California limited
26 liability company located at 10422 Payette Drive, Whittier, California 90603. WDC is and was the
27 managing member of California Life Settlements, LLC.

28 ///

1 3. At all relevant times, William Christiansen (Christiansen), is and was the managing
2 member of WDC.

3 4. CLS, WDC, and Christiansen are collectively referred to as Respondents.

4 5. On or about November 15, 2023, the Commissioner issued a desist and refrain order
5 and notice of intent to issue order levying administrative penalties and statement in support pursuant
6 to Corporations Code section 25252.

7 6. On May 21, 2024, a hearing was held at the Office of Administrative Hearings. On
8 June 13, 2024, Judge Jami A. Teagle-Burgos issued a Proposed Decision, affirmed the
9 Commissioner’s desist and refrain order against the Respondents and issued an order levying
10 administrative penalties totaling \$16,000.00 against the Respondents, to be paid to the Commissioner.

11 7. On September 23, 2024, the Commissioner adopted the Proposed Decision, pursuant
12 to Government Code section 11517(c)(2)(C).

13 WHEREFORE, good cause showing, and pursuant to Corporations Code section 25252, the
14 Commissioner finds that CLS, WDC, and Christiansen willfully violated Corporations Code section
15 25110 and hereby orders CLS, WDC, and Christiansen to pay the Commissioner administrative
16 penalties in the amount of \$16,000.00. The administrative penalties shall be due and payable to the
17 Department of Financial Protection and Innovation within 30 days of service of this Final Order and
18 sent to the attention of: Accounting, Department of Financial Protection and Innovation, located at
19 2101 Arena Boulevard, Sacramento, California 95834. Notice of the payment shall concurrently be
20 sent to the attention of: Ryan M. Cassidy, Counsel, Enforcement Division, 2101 Arena Boulevard,
21 Sacramento, California 95834.

22 8. Based upon the foregoing, the Commissioner finds it is in the public interest to enter
23 this final order. This Final Order is the final decision of the Commissioner, pursuant to Corporations
24 Code section 25252. This order is effective immediately.

25 DATED: November 19, 2024
26 Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation

27 By: _____
28 MARY ANN SMITH
Deputy Commissioner
Enforcement Division

