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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of:	)	CFL LICENSE NO.: 60DBO-55924
	)	
THE COMMISSIONER OF BUSINESS	)	ORDER RESCINDING ORDER
OVERSIGHT,	)	SUMMARILY REVOKING FINANCE
	)	LENDER AND/OR BROKER LICENSE(S)
Complainant,	)	PURSUANT TO FINANCIAL CODE
v.	)	SECTION 22715
	)	
DAVID LEE CLEMENTS,	)	
	)	
Respondent.	)	
	)	
	)	
	)	
	)	

The Commissioner of Business Oversight (Commissioner) finds that:

On April 19, 2017, the Commissioner issued an Order Summarily Revoking Finance Lender and/or Broker License(s) Pursuant to Financial Code Section 22715 against David Lee Clements after he failed to file an annual report in violation of Financial Code section 22159. On May 16, 2017, Clements requested a hearing on the action. The matter is currently pending.

On June 27, 2017, the Commissioner issued a Citation against Clements under Financial Code section 22707.5.

ORDER RESCINDING ORDER SUMMARILY REVOKING FINANCE LENDER AND/OR  
BROKER LICENSE(S)

1 For the reasons stated in the Citation and good cause appearing, the Order Summarily  
2 Revoking Finance Lender and/or Broker License(s) Pursuant to Financial Code Section 22715 is  
3 hereby rescinded.

4  
5 Dated: June 27, 2017  
6 Los Angeles, California

JAN LYNN OWEN  
Commissioner of Business Oversight

7  
8 By: \_\_\_\_\_  
9 MARY ANN SMITH  
10 Deputy Commissioner  
11 Enforcement Division  
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