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8 Attorneys for Complainant

9  
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:	)	CFL LICENSE NO.: 60DBO-46118
13	)	
14 THE COMMISSIONER OF BUSINESS	)	CITATION PURSUANT TO FINANCIAL
15 OVERSIGHT,	)	CODE SECTION 22707.5
16	)	
17 Complainant,	)	
18	)	
19 v.	)	
20 DOORAE CAPITAL, LLC,	)	
21	)	
22 Respondent.	)	

21  
22 Jan Lynn Owen, the Commissioner of Business Oversight (Commissioner), finds the  
23 following:

24 **I.**  
**FACTUAL BACKGROUND**

25 1. Doorae Capital, LLC is a California corporation with a principal place of business  
26 at 3731 Wilshire Boulevard, Suite 777, Los Angeles, California 90010.  
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1           2.       Doorae Capital, LLC is licensed as a finance lender under the California Finance  
2 Lenders Law (CFL) (Fin. Code, § 22000 et seq.) with license number 60DBO-46118  
3 (Respondent).

4           3.       In accordance with Financial Code section 22159, CFL) licensees must file an  
5 annual report with the Commissioner by March 15th of each year (Annual Report).

6           4.       On March 6, 2017, the Commissioner notified CFL) licensees of the March 15th  
7 deadline to file their annual reports by sending notice to the email address each CFL) licensee  
8 established pursuant to the Commissioner's Order on Electronic Communications dated  
9 November 22, 2013.

10          5.       As of March 22, 2017, Respondent had not filed its Annual Report with the  
11 Commissioner. As a result, the Commissioner issued a notice letter to Respondent on March 22,  
12 2017, advising Respondent that it should file its annual report by April 11, 2017 or else its  
13 license would be summarily revoked pursuant to Financial Code section 22715 (Notice Letter).

14          6.       As of April 11, 2017, Respondent had not filed its Annual Report with the  
15 Commissioner. As a result, on April 19, 2017, the Commissioner issued an order pursuant to  
16 Financial Code section 22715 summarily revoking the CFL) license of Respondent (Revocation  
17 Order).

18          7.       In addition, Respondent had failed to diligently check the email address it  
19 established pursuant to the Commissioner's Order on Electronic Communications dated  
20 November 22, 2013 (Electronic Communications Order), as prescribed by the Electronic  
21 Communications Order.

22          8.       On April 24, 2017, Respondent updated its designated business email address  
23 required under the Electronic Communications Order.

24          9.       On June 29, 2017, Respondent submitted its Annual Report, which was due on  
25 March 15, 2017.

26          10.       In connection with these proceedings, Respondent represented to the  
27 Commissioner that it had not conducted activity under its license following issuance of the  
28 Revocation Order.

1 11. In reliance upon these facts, on July 6, 2017, the Commissioner issued an order  
2 rescinding the earlier Revocation Order, which had been issued on April 19, 2017.  
3 Consequently, as of July 6, 2017, Respondent’s licensure under the CFLL was restored.

4 **II.**  
5 **CITATION**

6 Financial Code section 22707.5, subdivision (a), provides in relevant part:

7 (a) If, upon inspection, examination, or investigation, the  
8 commissioner has cause to believe that a licensee or other person is  
9 violating any provision of this division or any rule or order  
10 thereunder, the commissioner or his or her designee, may issue a  
11 citation to the licensee or person in writing, describing with  
12 particularity the basis of the citation . . . . In addition, each citation  
may assess an administrative fine not to exceed two thousand five  
hundred dollars (\$2,500) . . . .

13 Based on the foregoing, Respondent failed to file an annual report with the Commissioner by  
14 March 15, 2017 in violation of Financial Code section 22159. The Commissioner hereby assesses  
15 Respondent an administrative fine of \$500.00 pursuant to Financial Code section 22707.5,  
16 subdivision (a). Respondent is hereby ordered to pay the Commissioner an administrative fine of  
17 \$500.00 for the above citation within 30 days from the date of this citation.

18 Based on the foregoing, Respondent failed to maintain its books, accounts and records in  
19 accordance with good business practice in violation of section 1426 of title 10 of the California Code  
20 of Regulations. The Commissioner hereby assesses Respondent an administrative fine of \$500.00  
21 pursuant to Financial Code section 22707.5, subdivision (a). Respondent is hereby ordered to pay the  
22 Commissioner an administrative fine of \$500.00 for the above citation within 30 days from the date  
23 of this citation.

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1 Respondent must pay these fines with a cashier's check made payable to the Department of  
2 Business Oversight for the amount of \$1,000.00 and shall submit that check to the following address  
3 within 30 days from the date of this citation: ATTN: Accounting – Litigation, Department of  
4 Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814. Notice of the payment  
5 shall be concurrently sent to: Kelly Suk, Counsel, Department of Business Oversight, 320 West 4th  
6 Street, Suite 750, Los Angeles, California 90013.

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8 Dated: July 6, 2017  
9 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

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By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division

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