

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
2 WAYNE STRUMPFER  
Deputy Commissioner  
3 ALAN S. WEINGER (CA BAR NO. 86717)  
Lead Corporations Counsel  
4 Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
5 Los Angeles, California 90013-2344

6 Attorneys for Complainant

7  
8 BEFORE THE DEPARTMENT OF CORPORATIONS  
9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Accusation of THE ) Case No.: Easy Money  
11 CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, ) ACCUSATION  
)  
13 Complainant, )  
)  
14 vs. )  
)  
15 EMG ACQUISITION COMPANY OF NV,LLC )  
16 DBA EASY MONEY EMG )  
)  
17 )  
18 Respondent. )

19 The Complainant is informed and believes, and based upon such information and belief,  
20 alleges and charges Respondent as follows:

21 I

22 Respondent EMG Acquisition company of Nevada, LLC dba Easy Money EMG (“Easy  
23 Money”) is a deferred deposit transaction originator licensed by the California Corporations  
24 Commissioner (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law  
25 (California Financial Code § 23000 et seq.) (“CDDTL”). Easy Money is licensed as a corporation  
26 that has its principal place of business located at 23639-F Summymeade Blvd., Moreno Valley, CA  
27 92553.  
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II

Pursuant to California Financial Code section 23057, all CDDTL licensees were required to submit the names, addresses and telephone numbers of all the individuals who obtained payday loans from April 15, 2007 to September 11, 2007 to Applied Management and Planning Group (AMPG) over the Internet via a secure website. On or about September 11, 2007, Easy Money was notified by federal express, overnight delivery that the customer information must be submitted to AMPG no later than the close of business on October 1, 2007 to avoid revocation of its CDDTL license. .

Easy Money has yet to submit the customer information in violation of California Financial Code section 23057.

III

California Financial Code section 23057 provdes that:

On December 1, 2007, the commissioner shall report to the Governor and the Legislature on its implementation of this division. The report shall include, at a minimum, information regarding the demand for deferred deposit transactions, the growth and trends in the industry, common practices for conducting the business of deferred deposit transactions, the advertising practices of the industry, including any violations of Section 23027, and any other information the commissioner deems necessary to inform the Governor and the Legislature regarding potential legislation that may be necessary to protect the people of the State of California. The commissioner's recommendations for future action may include, but are not limited to, changes in the fees charged to consumers, specifications regarding the length of time for deferred deposit transactions, maximum amount provided to consumers, additional regulation of advertising practices, and the implementation of an installment loan product in lieu of a deferred deposit transaction as described in this division.

As the commissioner conducts this study, licensees shall be required to supply all information the commissioner deems necessary. The study shall be made public and may not include any proprietary information.

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California Financial Code section 23052 provides in pertinent part:

The commissioner may suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:

(a) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.

(b) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division.

(c) A fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

IV

The Commissioner finds that, by reason of the foregoing, Easy Money has violated California Financial Code sections 23057, and based thereon, grounds exist to revoke the deferred deposit transaction license of Easy Money .

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of Easy Money be revoked.

Dated: October 2, 2007  
Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
2 ALAN S. WEINGER (CA BAR NO. 86717)  
Deputy Commissioner  
3 Department of Corporations  
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4 Los Angeles, California 90013-2344  
Telephone: (213) 576-7610 Fax: (213) 576-7130

5 Attorneys for Complainant  
6

7 BEFORE THE DEPARTMENT OF CORPORATIONS  
8 OF THE STATE OF CALIFORNIA

10	In the Matter of the Accusation of THE	)	Case No.: 100-1820
	CALIFORNIA CORPORATIONS	)	
11	COMMISSIONER,	)	ACCUSATION
12		)	
	Complainant,	)	
13		)	
14	vs.	)	
		)	
15	EMG ACQUISITION COMPANY OF NV,	)	
	LLC dba EASY MONEY EMG	)	
16		)	
	Respondent.	)	
17		)	

18  
19 The Complainant is informed and believes, and based upon such information and belief,  
20 alleges and charges Respondent as follows:

21 I

22 Respondent EMG Acquisition Company of NV, LLC dba Easy Money EMG (“Easy  
23 Money”) is a deferred deposit transaction originator licensed by the California Corporations  
24 Commissioner (“Commissioner”) pursuant to the California Deferred Deposit Transaction Law  
25 (California Financial Code § 23000 et seq.) (“CDDTL”). Easy Money is licensed as a limited  
26 liability company authorized to conduct business in this state with its principal place of business at  
27 23639-F Sunnymeade Blvd., Moreno Valley, CA 92553.  
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## II

Pursuant to California Financial Code section 23046 (a), all CDDTL licensees may be examined by the Commissioner or the Commissioner's representatives at any time, but not less than once every two years. Pursuant to California Financial Code section 23046 (b), each licensee is required to pay for the costs of the examination. On or about June 3, 2008, an examination of Easy Money was commenced. On or about Jun 26, 2008, the Department of Corporations ("Department") sent Invoice Number 46286 in the amount of \$953.63 to Easy Money for the costs of the examination, with payment due upon receipt of the invoice. The Department sent letters dated August 15, 2008 and September 15, 2008 informing Easy Money that Invoice Number 46286 in the amount of \$953.63 was unpaid and that failure to pay the invoice could result in a claim filed against the surety bond and suspension or revocation of the license. On or about October 21, 2009, the Commissioner notified Easy Money by certified mail, return receipt requested that failure to pay the outstanding invoice within ten (10) business days of the date of the letter would result in collection being pursued through the administrative process, which may include filing a claim against the surety bond and an action to revoke the license. The notification was delivered to Easy Money on or about October 23, 2009. Easy Money has not paid the invoice in the amount of \$953.63.

## III

California Financial Code section 23046 provides in pertinent part:

(a) For the purpose of discovering violations of this division or securing information required by the commissioner in the administration and enforcement of this division, the commissioner may at any time, but not less than once every two years, investigate the business of deferred deposits, and examine the books, accounts, records, and files used in the business of deferred deposit transactions, of every person engaged in the business of deferred deposit transactions, whether the person acts or claims to act as a principal or an agent, or under or without the authority of this division. For the purpose of examination, the commissioner and the commissioner's representatives shall have free access to the offices and places of business, books, accounts, papers, records, files, safes, and vaults of all these persons.

(b) The cost of each examination of a licensee or a person subject to this division shall be paid to the commissioner by the licensee or person examined, and the commissioner may maintain an action for the recovery of the cost in any court of competent jurisdiction. In determining the cost of an examination, the commissioner may use the estimated average hourly cost for all persons performing examinations

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of licensees or other persons subject to this division for the fiscal year.

California Financial Code section 23052 provides in pertinent part:

The commissioner may suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:

(a) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.

(b) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division.

(c) A fact or condition exists that, if it had existed at the time of the original application for the license, reasonably would have warranted the commissioner in refusing to issue the license originally.

IV

The Commissioner finds that, by reason of the foregoing, Easy Money has violated California Financial Code section 23046, and based thereon, grounds exist to revoke the deferred deposit transaction license of Easy Money.

WHEREFORE, IT IS PRAYED that the deferred deposit transaction license of EMG Acquisition Company of NV, LLC dba Easy Money EMG be revoked.

Los Angeles, California  
Dated: December 22, 2009

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
2 WAYNE STRUMPFER  
Deputy Commissioner  
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8 BEFORE THE DEPARTMENT OF CORPORATIONS  
9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Accusation of THE ) Case No.: Easy Money  
11 CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, ) ORDER SETTING ASIDE NOTICE OF  
13 Complainant, ) INTENTION TO ISSUE ORDER REVOKING  
14 vs. ) DEFERRED DEPOSIT TRANSACTION  
15 ) LICENSE  
16 EMG ACQUISITION COMPANY OF NV,LLC )  
17 DBA EASY MONEY EMG )  
18 Respondent. )

19 The California Corporations Commissioner finds that:

20 I

21 Respondent EMG Aquisition company of Nevada, LLC dba Easy Money EMG (“Easy  
22 Money ”) submitted the names, addresses and telephone numbers of all the individuals who obtained  
23 payday loans from April 15, 2006 to September 11, 2007 to Applied Management and Planning  
24 Group (AMPG) in accordance with the provisions of California Financial Code Section 23057.  
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26 THEREFORE, GOOD CAUSE APPEARING, the Notice of Intention to Issue Order  
27 Revoking California Deferred Deposit Transaction Law License pursuant to California Financial  
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Code Section 23052 issued by the Commissioner to Easy Money on October 4, 2007 is hereby set aside effective this date.

Dated: November 30, 2007  
Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator



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6 BEFORE THE DEPARTMENT OF CORPORATIONS  
7 OF THE STATE OF CALIFORNIA  
8

9 In the Matter of THE CALIFORNIA ) Case No.: 100-1820  
10 CORPORATIONS COMMISSIONER, )  
11 Complainant, ) ORDER SETTING ASIDE NOTICE OF  
12 vs. ) INTENTION TO ISSUE ORDER REVOKING  
13 ) CALIFORNIA DEFERRED DEPOSIT  
14 EMG ACQUISITION COMPANY OF NV, ) TRANSACTION LAW LICENSE  
15 LLC DBA EASY MONEY EMG )  
16 Respondent. )  
17 )

18 The California Corporations Commissioner finds that:

19 EMG Acquisition Company of NV, LLC dba Easy Money EMG (“EMG”) paid invoice  
20 number 46286 in the amount \$953.63 for the cost the regulatory examination.  
21

22 THEREFORE, GOOD CAUSE APPEARING, the Notice of Intention to Issue Order  
23 Revoking California Deferred Deposit Transaction License pursuant to Financial Code Section  
24 23052 issued by the Commissioner to EMG on December 22, 2009 is hereby set aside effective this  
25 date.

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Dated: December 30, 2009  
Los Angeles, CA

PRESTON DUFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator