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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

11 In the Matter of:)	CFL LICENSE NO.: 603K186
)	
12 THE COMMISSIONER OF BUSINESS)	CITATION
13 OVERSIGHT,)	
)	(FIN. CODE, § 22707.5)
14 Complainant,)	
15 v.)	
16 JACK EASTON,)	
17 Respondent.)	
)	
)	
)	
)	

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20 The Commissioner of Business Oversight (Commissioner) finds the following:

21 **I.**

22 **Factual Background**

- 23 1. Jack Easton (Easton) is an individual residing at 1108 Smith Street, Las Vegas,
- 24 Nevada 89108.
- 25 2. Easton is licensed as a finance lender under California Finance Lenders Law (CFL)
- 26 license number 603K186.
- 27 3. Under Financial Code section 22159, CFL licensees must file an annual report with
- 28 the Commissioner by March 15 of each year.

1 4. On March 6, 2017, the Commissioner reminded CFL licensees of the March 15
2 deadline for filing their annual reports by sending notice to the e-mail addresses designated by the
3 licensees for receiving communications from the Commissioner according to the Commissioner’s
4 Order on Electronic Communications dated November 22, 2013.

5 5. As of March 22, 2017, Easton had not filed his annual report. The Commissioner
6 sent a final notice dated March 22, 2017, to Easton by certified mail, informing him that if he did
7 not file the annual report by the close of business on April 10, 2017, his license would be summarily
8 revoked under Financial Code section 22715.

9 6. On April 11, 2017, Easton still had not filed his annual report. Thus, on April 19,
10 2017, the Commissioner issued an order summarily revoking the CFL license of Easton. The order
11 was effective that day.

12 7. On May 17, 2017, Easton filed his annual report, which was due on March 15, 2017.

13 8. During these proceedings, Easton represented to the Commissioner that he had not
14 conducted any business requiring a CFL license from April 19, 2017, to the date of this Citation.

15 9. In response to Easton’s corrective actions, on June 26, 2017, the Commissioner
16 issued an order rescinding the April 19, 2017 revocation order and reinstating Easton’s CFL license.

17 **II.**

18 **Citation**

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

20 If, upon inspection, examination, or investigation, the commissioner
21 has cause to believe that a licensee or other person is violating any
22 provision of this division or any rule or order thereunder, the
23 commissioner or his or her designee, may issue a citation to the
licensee or person in writing, describing with 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)

24 Based on the foregoing findings, Easton failed to file an annual report with the
25 Commissioner in violation of Financial Code section 22159. The Commissioner hereby assesses a
26 \$500.00 administrative fine under Financial Code section 22707.5, subdivision (a). Easton is
27 ordered to pay \$500.00 for this violation within 30 days from the date of this Citation.

28 The total amount of \$500.00 must be made payable in the form of a cashier’s check or

1 Automated Clearing House deposit to the Department of Business Oversight and transmitted to the
2 attention of Accounting – Litigation, at the Department of Business Oversight, 1515 K Street, Suite
3 200, Sacramento, California 95814. Notice of the payment must be sent to Samuel J. Park, Counsel,
4 320 West 4th Street, Suite 750, Los Angeles, California 90013.

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Dated: June 26, 2017
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division