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

12 In the Matter of: ) CFL LICENSE NO.: 603L097  
13 )  
14 J & D FINANCIAL (WEST COAST) ) ORDER CONDITIONALLY GRANTING  
CORPORATION ) PETITION FOR REINSTATEMENT  
15 ) (Government Code Section 11522)  
16 )  
17 )

18  
19 TO: Xavier Becerra  
Attorney General of California  
20 Department of Justice  
P.O. Box 944255  
21 Sacramento, CA 94244-2550  
22 David M. Carmel, President  
J & D Financial (West Coast) Corporation  
23 9430 West Olympic Boulevard  
24 Beverly Hills, CA 90212

25  
26 On March 28, 2017, J & D Financial (West Coast) Corporation (Petitioner), filed a Petition  
27 for Reinstatement of its California Finance Lenders Law (CFL) license, which the Commissioner of  
28 Business Oversight (Commissioner) revoked on August 3, 2015, for failure to maintain a surety

1 bond as required under Financial Code section 22112.

2 On June 12, 2017, the Commissioner notified the Attorney General of the filing of the Petition  
3 and gave the parties until July 9, 2017, to present any written argument or supporting documentation.  
4 Neither party did so.

5 The Commissioner, having considered the Petition and supplemental records under  
6 Government Code section 11522, finds that Petitioner has presented sufficient evidence showing that  
7 it has rehabilitated and is otherwise fit to engage in the business of finance lending or brokering.  
8 Petitioner is entitled to reinstatement of its CFL license as long as it pays a \$2,500.00 penalty under  
9 Financial Code section 22713, subdivision (c), for failing to maintain the surety bond as required  
10 under Financial Code section 22112, submit a current balance sheet prepared in accordance to  
11 generally accepted accounting principles, to show compliance under Financial Code section 22104,  
12 submit a replacement surety bond as required under Financial Code section 22112, and receive  
13 fingerprint clearance for Richard Barnard Carmel.

14 THEREFORE, IT IS ORDERED that the Petition for Reinstatement is granted on the  
15 condition that Petitioner does the following within 30 days of the date of this Order:

- 16 1. Submit a current balance sheet.
- 17 2. Pay a \$2,500.00 penalty. The \$2,500.00 must be made payable in the form of a cashier's  
18 check or Automated Clearing House deposit to the Department of Business Oversight and transmitted  
19 to the attention of Accounting – Litigation, at the Department of Business Oversight, 1515 K Street,  
20 Suite 200, Sacramento, California 95814.

21 Notice of all payments must be sent to Vanessa T. Lu, Counsel, 320 West 4th Street, Suite  
22 750, Los Angeles, California 90013.

- 23 3. Submit a replacement surety bond.
- 24 4. Receive fingerprint clearance for Richard Barnard Carmel.

25 Dated: July 14, 2017  
26 Los Angeles, California

JAN LYNN OWEN  
Commissioner of Business Oversight

27  
28 By \_\_\_\_\_  
Mary Ann Smith  
Deputy Commissioner  
Enforcement Division