

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 VANESSA T. LU (State Bar No. 295217)
4 Counsel
5 Department of Business Oversight
320 West 4th Street, Suite 750
6 Los Angeles, California 90013-2344
7 Telephone: (213) 576-7632
8 Facsimile: (213) 576-7181
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.: 603L097
13)
14 J & D FINANCIAL (WEST COAST)) ORDER GRANTING PETITION FOR
CORPORATION) REINSTATEMENT AND REINSTATING
15) LICENSE
) (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 On July 14, 2017, the Commissioner granted the Petition for Reinstatement on the condition
6 that Petitioner do the following within 30 days of the date of the order:

- 7 1. Submit a current balance sheet.
- 8 2. Pay a \$2,500.00 penalty.
- 9 3. Submit a replacement surety bond.
- 10 4. Receive fingerprint clearance for Richard Barnard Carmel.

11 The Commissioner finds that Petitioner has complied with all conditions for reinstatement of
12 its license and is otherwise fit to engage in the business of finance lending or brokering.

13 THEREFORE, IT IS ORDERED that the Petition for Reinstatement is granted and
14 Petitioner's CFL license is reinstated, effective as of the date of this Order.

15 Dated: July 27, 2017
16 Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

17
18 By _____
19 Mary Ann Smith
20 Deputy Commissioner
21 Enforcement Division
22
23
24
25
26
27
28