

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 SAMUEL J. PARK (State Bar No. 293902)
Counsel
4 Department of Business Oversight
320 West 4th Street, Suite 750
5 Los Angeles, California 90013
Telephone: (213) 576-7683
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

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

11 In the Matter of:) CFL LICENSE NO.: 603B449
12 THE COMMISSIONER OF BUSINESS) ORDER RESCINDING ORDER
13 OVERSIGHT,) SUMMARILY REVOKING FINANCE
14 Complainant,) LENDER AND/OR BROKER LICENSE(S)
15 v.) PURSUANT TO FINANCIAL CODE
16 KRACKSMITH, INC.,) SECTION 22715
17 Respondent.)
18)

19
20 The Commissioner of Business Oversight (Commissioner) finds that:

21 On April 19, 2017, the Commissioner issued an Order Summarily Revoking Finance Lender
22 and/or Broker License(s) Pursuant to Financial Code Section 22715 against Kracksmith, Inc.

23 (Kracksmith), after it failed to file its annual report in violation of Financial Code section 22159.

24 On May 3, 2017, Kracksmith requested a hearing on the action. The matter is currently pending.

25 On June 5, 2017, the Commissioner issued a Citation against Kracksmith under Financial
26 Code section 22707.5.

1 For the reasons stated in the Citation and good cause appearing, the Order Summarily
2 Revoking Finance Lender and/or Broker License(s) Pursuant to Financial Code Section 22715 is
3 hereby rescinded.

4
5 Dated: June 5, 2017
6 Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

7
8 By: _____
9 MARY ANN SMITH
10 Deputy Commissioner
11 Enforcement Division
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28