

1 PRESTON DuFAUCHARD
2 California Corporations Commissioner
3 ALAN S. WEINGER (CA BAR NO. 86717)
4 Deputy Commissioner
5 Department of Corporations
6 320 West 4th Street, Ste. 750
7 Los Angeles, California 90013-1105

8 Attorneys for Complainant

9
10 BEFORE THE DEPARTMENT OF CORPORATIONS
11 OF THE STATE OF CALIFORNIA
12

13 In the Matter of the Accusation of)
14 THE CALIFORNIA CORPORATIONS)
15 COMMISSIONER,)
16)
17 Complainant,)
18)
19 vs.)
20)
21 NATIXIS REAL ESTATE CAPITAL INC.)
22 ATTN. GARY DIGIUSEPPE,)
23 TREASURER,)
24)
25 Respondent.)
26

File No. 988-0504
603-6897 603-7049

NOTICE OF INTENTION
TO ISSUE ORDER
REVOKING CALIFORNIA
FINANCE LENDERS LICENSE

27 Pursuant to section 22714 of the California Finance Lenders Law (California
28 Financial Code), notice is hereby given of the intention of the California Corporations
Commissioner to enter his Order pursuant to section 22714 of the California Finance
Lenders Law to revoke Respondent's finance lenders license.

The attached Accusation, which is incorporated by this reference, states the reasons
for the intended Order.

Unless a request for hearing, as evidenced by the mailing or delivery of the Notice of
Defense, is received within 15 days after the Accusation was personally served upon

1 you or mailed to you, such Order may be entered at any time thereafter without a hearing.

2
3 DATED: November 3, 2010
4 Los Angeles, California

5 PRESTON DuFAUCHARD
6 California Corporations Commissioner

7 By _____
8 PATRICIA R. SPEIGHT
9 Special Administrator
10 California Finance Lenders Act
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14 THE CALIFORNIA CORPORATIONS) 603-6897 603-7049
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21 NATIXIS REAL ESTATE CAPITAL INC.)
22 ATTN. GARY DIGIUSEPPE,)
23 TREASURER,)
24)
25 Respondent.)
26

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

29 I

30 Respondent is a finance lender and/or broker licensed by the California Corporations
31 Commissioner ("Commissioner") pursuant to the California Finance Lenders Law
32 (California Financial Code § 22000 et seq.) ("CFL"). Respondent has its principal place of
33 business located at:

34 9 WEST 57TH STREET, 36TH FLOOR
35 NEW YORK, NY 10019

1 II

2 Pursuant to California Financial Code section 22112, all CFL licensees are required to
3 maintain a surety bond in the minimum amount of \$25,000.00. The surety bond of
4 respondent expired on November 3, 2010. On or about October 14, 2010 the Commissioner
5 notified respondent that a replacement surety bond had to be filed immediately, but no later
6 than the expiration date to avoid suspension or revocation of its CFL license.

7 Respondent has yet to obtain a replacement surety bond in violation of California
8 Financial Code section 22112.

9 III

10 California Financial Code section 22112 provides in pertinent part:

11 A licensee shall maintain a surety bond in accordance with this subdivision in
12 the amount of twenty-five thousand dollars (\$25,000). The bond shall be
13 payable to the commissioner and issued by an insurer authorized to do business
14 in this state. A copy of the bond, including any and all riders and
15 endorsements executed subsequent to the effective date of the bond, shall be
16 filed with the commissioner for review and approval within 10 days of
17 execution. For licensees with multiple licensed locations, only one surety
18 bond in the amount of twenty-five thousand dollars (\$25,000) is required. The
19 bond shall be used for the recovery of expenses, fines, and fees levied by the
20 commissioner in accordance with this division or losses or for damages
21 incurred by consumers as the result of a licensee's noncompliance with the
22 requirements of this division.

23 California Financial Code section 22714 provides in pertinent part:

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

27 (a) The licensee has failed to comply with any demand, ruling, or requirement
28 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.

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IV

The Commissioner finds that, by reason of the foregoing, Respondent has violated California Financial Code section 22112, and based thereon, grounds exist to revoke the California Finance Lender license of Respondent.

WHEREFORE, IT IS PRAYED that the California finance lender license of Respondent be revoked.

DATED: November 3, 2010
Los Angeles, California

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
PATRICIA R. SPEIGHT
Special Administrator
California Finance Lenders Act