

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
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Deputy Commissioner  
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7 Attorneys for Complainant

8  
9 BEFORE THE DEPARTMENT OF CORPORATIONS  
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Order Imposing Penalties of )  
12 THE CALIFORNIA CORPORATIONS )  
13 COMMISSIONER, )

File No.: 963-1873

14 Complainant, )

**ORDER IMPOSING PENALTIES  
PURSUANT TO CALIFORNIA FINANCIAL  
CODE SECTION 17408**

15 v. )

16 OPTIMA ESCROW, INC. )

17 Respondent. )  
18 )  
19 )

20 TO: OPTIMA ESCROW, INC.  
3848 Carson Street, Suite 110  
21 Torrance, California 90503

22 NOW THEREFORE the California Corporations Commissioner ("Commissioner") having  
23 found that Optima Escrow, Inc. ("Optima Escrow") failed to timely file its annual audit report  
24 containing audited financial statements ("audit report") for its fiscal year ended February 28, 2007 as  
25 required by Financial Code section 17406, it is hereby ordered, pursuant to Financial Code section  
26 17408, that Optima Escrow pay the Commissioner the sum of \$4,700.00.

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1 Pursuant to Financial Code section 17406, Optima Escrow was required to submit its audit  
2 report for the fiscal year ended February 28, 2007 to the Commissioner on or before June 15, 2007.

3 The Commissioner notified Optima Escrow in writing on or about January 25, 2007 of the  
4 due date of the audit report as well as the possibility of the imposition of fines if the audit report was  
5 filed late.

6 On or about August 2, 2007, Optima Escrow filed its audit report with the Commissioner,  
7 forty-seven (47) days after the June 15, 2007 filing deadline.

8 Financial Code section 17408, subdivisions (b) - (e) provide as follows:

9 (b) The commissioner may impose, by order, a penalty on any person who  
10 fails, within the time specified in any written demand of the commissioner, (1)  
11 to make and file with the commissioner any report required by law or  
12 requested by the commissioner . . . The amount of the penalty may not exceed  
13 one hundred dollars (\$100) for each day for the first five days the report or  
information is overdue, and thereafter may not exceed five hundred dollars  
(\$500) for each day the report or information is overdue.

14 (c) If, after an order has been made under subdivision (b), a request for  
15 hearing is filed in writing within 30 days of the date of service of the order by  
16 the person to whom the order was directed, a hearing shall be held in  
17 accordance with the Administrative Procedure Act, Chapter 5 (commencing  
with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code,  
and the commissioner shall have all the powers granted under that chapter.

18 (d) If the person fails to file a written request for a hearing within 30 days  
19 of the date of service of the order, the order imposing the penalty shall be  
20 deemed a final order of the commissioner, and the penalty shall be paid within  
five business days.

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(e) If a hearing is requested, the penalty shall be paid within five business days after the effective date of any decision in the case ordering payment to be made.

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DATED: October 3, 2007  
Los Angeles, CA

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PRESTON DuFAUCHARD  
California Corporations Commissioner

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By \_\_\_\_\_  
Alan S. Weinger  
Lead Corporations Counsel

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