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

11

12	In the Matter of:	)	NMLS NO.: 1509666
13	THE CALIFORNIA COMMISSIONER OF	)	
14	BUSINESS OVERSIGHT,	)	ORDER DENYING APPLICATION FOR
15	Complainant,	)	MORTGAGE LOAN ORIGINATOR LICENSE
16	v.	)	
17	WARREN MARSHALL STEIN,	)	
18	Respondent.	)	
19		)	
20		)	

21

22 The Commissioner of Business Oversight of the State of California (Commissioner) finds  
23 that:

- 24 1. On or around October 21, 2016, Warren Marshall Stein (Respondent) filed an
- 25 application for a mortgage loan originator (MLO) license with the Commissioner by submitting a
- 26 Form MU4 through the Nationwide Mortgage Licensing System (NMLS) pursuant to Financial
- 27 Code section 50140.

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1           2.       Form MU4 at Question (F) (1) asked: “Have you ever been convicted or pled guilty  
2 or nolo contendere (“no contest”) in a domestic, foreign, or military court to any felony?”  
3 Respondent answered “Yes.” Respondent disclosed the existence of two separate felony convictions  
4 and uploaded some relevant documentation. The Commissioner requested further documentation  
5 from Respondent in order to confirm the actual charges relevant to the convictions.

6           3.       The Commissioner, in the course of reviewing Respondent’s application, recovered  
7 documents that reveal that on June 5, 1987, before the United State District Court, District of  
8 Maryland in criminal case number HAR86-0540, Respondent pled guilty to (1) conspiracy to  
9 distribute cocaine in violation of 21 U.S.C. 846, and (2) income tax evasion in violation of 26 U.S.C.  
10 7201.

11          4.       Respondent signed the Form MU4 swearing that his answers were true and complete  
12 to the best of Respondent’s knowledge.

13          5.       Financial Code section 50141 provides in relevant part:  
14               (a) The commissioner shall deny an application for a mortgage loan  
15               originator license unless the commissioner makes at a minimum the  
16               following findings:  
17               . . .  
18               (2)(A) The applicant has not been convicted of, or pled guilty or nolo  
19               contendere to, a felony in a domestic, foreign, or military court during  
20               the seven-year period preceding the date of the application for  
21               licensing and registration, or at any time preceding the date of  
22               application, if such felony involved an act of fraud, dishonesty, a  
23               breach of trust, or money laundering. Whether a particular crime is  
24               classified as a felony shall be determined by the law of the jurisdiction  
25               in which an individual is convicted.

26          6.       The Commissioner finds that Respondent does not meet at least one of the minimum  
27 requirements for issuance of an MLO license as set forth in Financial Code section 50141. Pursuant  
28 to Financial Code 50141, subdivisions (a)(2)(A), the Commissioner shall deny Respondent’s  
application for a mortgage loan originator license based on Respondent’s felonies in violation of 21  
U.S.C. 846 and 26 U.S.C. 7201, which constitute acts of fraud, dishonesty, a breach of trust, or  
money laundering.

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7. On May 12, 2017, the Commissioner issued a Notice of Intention to Deny Application for Mortgage Loan Originator License, Statement of Issues, and accompanying documents (Notice of Intention to Deny) based on the above findings. On or around May 12, 2017, the Commissioner served Respondent with the Notice of Intention to Deny at the latest address on file. The Respondent did not request a hearing and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING, it is hereby ordered that the application filed by Warren Marshall Stein for a mortgage loan originator license is denied. This order is effective as of the date hereof.

Dated: June 9, 2017  
Los Angeles, CA

JAN LYNN OWEN  
Commissioner of Business Oversight

By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner