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7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
9 OF THE STATE OF CALIFORNIA  
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11	In the Matter of	)	CASE NO.
12	THE CALIFORNIA COMMISSIONER OF	)	FILE NO. 124-1442
13	BUSINESS OVERSIGHT,	)	STIPULATION TO AN ORDER
14	Complainant,	)	SUSPENDING RICHARD H. SULLENGER
15	v.	)	(CORPORATIONS CODE SECTION 25213)
16	RICHARD H. SULLENGER,	)	
17	Respondent.	)	
18		)	
19		)	
20		)	

21 IT IS HEREBY STIPULATED BY AND BETWEEN RESPONDENT RICHARD H.  
22 SULLENGER (“RESPONDENT”), AND JAN LYNN OWEN, THE CALIFORNIA  
23 COMMISSIONER OF BUSINESS OVERSIGHT (“COMMISSIONER”), AS FOLLOWS:

24 1. On December 2, 2013, the COMMISSIONER issued an Accusation to suspend  
25 Richard H. Sullenger (“Sullenger”) under Corporations Code section 25213 (“ACCUSATION”).  
26 Attached hereto as **Exhibit A** and incorporated by reference is a true and correct copy of the  
27 ACCUSATION dated December 2, 2013.  
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1           2.       RESPONDENT without admitting or denying the charges alleged in the  
2 ACCUSATION seeks to resolve the concerns of the COMMISSIONER by stipulating to the  
3 issuance of a suspension order (“SUSPENSION ORDER”). Attached hereto as **Exhibit B** and  
4 incorporated by reference is a true and correct copy of the SUSPENSION ORDER.

5           3.       RESPONDENT hereby acknowledges that the COMMISSIONER is ready, willing,  
6 and able to grant a hearing in relation to the ACCUSATION, which RESPONDENT has a right to.  
7 RESPONDENT hereby voluntarily waives his right to a hearing in relation to the ACCUSATION  
8 and agrees to the following: To be suspended for six months from September 16, 2013 to March 15,  
9 2014, from any position of employment, management or control of any broker-dealer or investment  
10 adviser pursuant to Corporations Code section 25213. Nothing herein shall prevent RESPONDENT  
11 from applying for registration as a broker-dealer, broker-dealer agent or as an investment adviser,  
12 investment adviser representative or associated person of an investment adviser in California after  
13 the expiration of the 6-month suspension.

14           4.       RESPONDENT acknowledges that pursuant to Corporations Code section 25255,  
15 remedies for violations of the California Corporate Securities Law of 1968 (Corporations Code  
16 section 25000, et seq.) are not exclusive and may be sought and employed in any combination to  
17 enforce that law. Therefore, it is further stipulated that this agreement does not preclude the  
18 COMMISSIONER from seeking additional remedies against RESPONDENT for any future  
19 violations of this SUSPENSION ORDER or any law under the COMMISSIONER’S jurisdiction.  
20 These remedies include, but are not limited to, administrative actions, civil injunctive and ancillary  
21 relief and making a criminal referral pursuant to California law.

22           5.       RESPONDENT acknowledges that nothing in this Stipulation shall preclude the  
23 COMMISSIONER, or his agents or employees, to the extent authorized by law, from assisting or  
24 cooperating in any investigation and/or action brought by any other federal, state or county agency.  
25 RESPONDENT further agrees that this Stipulation shall not bind or otherwise prevent any other  
26 federal, state or county agency from the performance of its duties.

27           6.       Each signator hereto covenants that he possesses the necessary capacity and authority  
28 to sign and enter into this Agreement.

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7. RESPONDENT enters into this Stipulation voluntarily and without coercion and acknowledges that no promises, threats or assurances have been made by the COMMISSIONER or any officer, or agent thereof, about this Stipulation.

8. RESPONDENT and the COMMISSIONER agree that this Stipulation may be executed in one or more separate counterparts, each of which when so executed, shall be deemed an original. Such counterparts shall together constitute and be one and the same instrument.

Dated: 12/13/13

JAN LYNN OWEN  
California Commissioner of Business Oversight

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

Dated: 12/13/13

By \_\_\_\_\_  
Richard H. Sullenger, an individual