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7 Attorneys for Complainant

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

11 In the Matter of: ) OAH NO. 2019030114  
12 )  
13 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, )  
14 ) STIPULATION TO DESIST AND REFRAIN  
Complainant, ) ORDER  
15 )  
16 vs. )  
17 FREELANCER TECHNOLOGY PTY LTD., ) Trial Date: July 15, 2019  
FREELANCER INTERNATIONAL PTY LTD., ) Time: 9:00 A.M.  
18 FREELANCER.COM, ) Location: 320 W. 4<sup>th</sup> St., Suite 630  
Los Angeles, California 90013  
19 Respondents. )  
20 )  
21 )

22  
23 IT IS HEREBY STIPULATED AND AGREED BY AND BETWEEN the Commissioner of  
24 Business Oversight (Commissioner) and Freelancer International Pty Ltd. (together with Freelancer  
25 Technology Pty Ltd. and Freelancer.com) (Freelancer) (collectively, the Parties) as follows:

26 WHEREAS, on June 12, 2018, the Commissioner issued a Desist and Refrain Order against  
27 Freelancer Technology Pty Ltd. and Freelancer.com for engaging in the business of an escrow agent  
28 without obtaining a license from the Commissioner in violation of Financial Code section 17200.

1 Attached hereto as **Exhibit A** and incorporated by reference is a true and correct copy of the Desist  
2 and Refrain Order dated June 12, 2018 (Order);

3 WHEREAS, on August 8, 2018, Freelancer Technology Pty Ltd. and Freelancer.com was  
4 served with the Order;

5 WHEREAS, on September 5, 2018, Freelancer, filed a written request to contest the Order;

6 WHEREAS, an administrative hearing on this matter is currently set to commence on July  
7 15, 2019;

8 WHEREAS, Freelancer hereby seeks to resolve the concerns of the Commissioner by  
9 entering into this Stipulation regarding such Order; and

10 WHEREAS, the Commissioner finds that this action is appropriate in the public interest and  
11 consistent with the purposes fairly intended by the policy and provisions of this law.

12 IT IS HEREBY STIPULATED AND AGREED between Freelancer and the Commissioner  
13 as follows:

14 1. Purpose. This Stipulation resolves the issues regarding the Order in a manner that  
15 avoids the expense of a hearing and other possible court proceedings, protects consumers, is in the  
16 public interest, and is consistent with the purposes, policies, and provisions of the Escrow Law.

17 2. Finality of Order. Freelancer agrees and stipulates to the finality of the Order.  
18 Freelancer acknowledges its right to an administrative hearing under the Escrow Law (Fin. Code §§  
19 17000 et seq.) in connection with the Order and hereby waives that right to a hearing, and to any  
20 reconsideration, appeal, or other rights which may be afforded pursuant to the Escrow Law, the  
21 California Administrative Procedure Act, the California Code of Civil Procedure, or any other  
22 provision of law in connection with these matters.

23 3. Full and Final Settlement. The Parties hereby acknowledge and agree that this  
24 Stipulation is intended to constitute a full, final, and complete resolution of the Order, and that no  
25 further proceedings or actions will be brought by the Commissioner in connection with these matters  
26 under the Escrow Law or any other provision of law, excepting therefrom any proceeding to enforce  
27 compliance with the terms of this Stipulation.  
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4. Information Willfully Withheld or Misrepresented. This Stipulation may be revoked and the Commissioner may pursue any and all remedies available under law against Freelancer if the Commissioner discovers that Freelancer knowingly or willfully withheld or misrepresented information used for and relied upon in this Stipulation.

5. Assisting Other Agencies. Nothing in this Stipulation limits the Commissioner’s ability to assist any other government agency (city, county, state, or federal) with any prosecution, administrative, civil or criminal brought by that agency against Freelancer or any other person based upon any of the activities alleged in this matter or otherwise.

6. Headings. The headings to the paragraphs of this Stipulation are inserted for convenience only and will not be deemed a part hereof or affect the construction or interpretation of the provisions hereof.

7. Binding. This Stipulation is binding on all heirs, assigns, and/or successors in interest.

8. Reliance: Each of the parties represents, warrants, and agrees that in executing this Stipulation it has relied solely on the statements set forth herein and the advice of its own counsel. Each of the parties further represents, warrants, and agrees that in executing this Stipulation it has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The Parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Stipulation; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Stipulation.

9. Waiver, Amendments, and Modifications. No waiver, amendment, or modification of this Stipulation will be valid or binding unless it is in writing and signed by each of the parties. The waiver of any provision of this Stipulation will not be deemed a waiver of any other provision. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Stipulation by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

1           10.    Full Integration. This Stipulation is the final written expression and the complete and  
2 exclusive statement of all the agreements, conditions, promises, representations, and covenants  
3 between the parties with respect to the subject matter hereof, and supersedes all prior or  
4 contemporaneous agreements, negotiations, representations, understandings, and discussions  
5 between and among the parties, their respective representatives, and any other person or entity, with  
6 respect to the subject matter covered hereby.

7           11.    Governing Law. This Stipulation will be governed by and construed in accordance  
8 with California law. Each of the parties hereto consents to the jurisdiction of such court, and hereby  
9 irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to  
10 the maintenance of such action or proceeding in such court.

11           12.    Counterparts. This Stipulation may be executed in one or more separate counterparts,  
12 each of which when: so executed, shall be deemed an original. Such counterparts shall together  
13 constitute a single document.

14           13.    Voluntary Agreement. Freelancer enters into this Stipulation voluntarily and without  
15 coercion and acknowledges that no promises, threats or assurances have been made by the  
16 Commissioner or any officer, or agent thereof, about this Stipulation. The Parties each represents  
17 and acknowledges that he, she or it is executing this Stipulation completely voluntarily and without  
18 any duress or undue influence of any kind from any source.

19           14.    Notice. Any notice required under this Stipulation is to be provided to each party at  
20 the following addresses:

21                To Freelancer: Jiji Park, Esq., Pillsbury Winthrop Shaw Pittman LLP, 725 South Figueroa  
22 Street, Suite 2800, Los Angeles, California 90017-5406 at [jiji.park@pillsburylaw.com](mailto:jiji.park@pillsburylaw.com).

23                To the Commissioner: Johnny Vuong, Department of Business Oversight, 320 W. 4th St.,  
24 Suite #750, Los Angeles, California 90013; [Johnny.Vuong@dbo.ca.gov](mailto:Johnny.Vuong@dbo.ca.gov).

25           15.    Signatures. A fax or electronic mail signature shall be deemed the same as an original  
26 signature.

27           16.    Public Record. Freelancer hereby acknowledges that this Stipulation is and will be a  
28 matter of public record.

1           17.    Effective Date. This Stipulation shall become final and effective when signed by all  
2 parties and delivered by the Commissioner's agent via e-mail to Freelancer at Jiji Park, Esq. at  
3 jiji.park@pillsburylaw.com.

4           18.    Authority to Sign. Each signatory hereto covenants that he/she possesses all necessary  
5 capacity and authority to sign and enter into this Stipulation and undertake the obligations set forth  
6 herein.

8 Dated: 7/11/19                           MANUEL P. ALVAREZ  
9 Commissioner of Business Oversight

10 By \_\_\_\_\_  
11 MARY ANN SMITH  
12 Deputy Commissioner  
13 Enforcement Division

15 Dated: 7/10/19                           FREELANCER INTERNATIONAL PTY LTD

17 By \_\_\_\_\_  
18 MATT BARRIE  
19 Chief Executive

20 **APPROVED AS TO FORM:**

21 \_\_\_\_\_  
22 JIJI PARK, ESQ.  
23 PILLSBURY WINTHROP SHAW PITTMAN LLP  
24 Counsel for Freelancer International Pty Ltd.

25 \_\_\_\_\_  
26 JOHNNY O. VUONG  
27 Counsel for Commissioner of Business Oversight

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