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

11	In the Matter of:	)	NMLS FILE NO.: 799340
12)	
13	THE COMMISSIONER OF BUSINESS OVERSIGHT,	)	ORDER TO BAR DOMINGO PIERANTONI,
14		)	ALSO KNOWN AS DOMINGO GABRIEL
15	Complainant,	)	PIERANTONI AND AS DOMINGO GABRIEL
16		)	PIERANTONI-VELEZ, FROM ANY
17	v.	)	POSITION OF EMPLOYMENT,
18		)	MANAGEMENT OR CONTROL OF ANY
19	DOMINGO PIERANTONI, ALSO KNOWN	)	FINANCE LENDER, BROKER, PROGRAM
20	AS DOMINGO GABRIEL PIERANTONI AND	)	ADMINISTRATOR, OR ANY OTHER
21	AS DOMINGO GABRIEL PIERANTONI-	)	PERSON PURSUANT TO FINANCIAL CODE
22	VELEZ,	)	SECTION 22169
23)	
24	Respondent.)	
25)	

21 Manuel P. Alvarez, the Commissioner of Business Oversight (Commissioner) finds against
22 Respondent Domingo Pierantoni, also known as Domingo Gabriel Pierantoni and as Domingo
23 Gabriel Pierantoni-Velez, as follows:

24 **I.**
25 **Introduction**

26 1. The Commissioner licenses and regulates mortgage loan originators, finance lenders,
27 and brokers under the California Financing Law¹ (“CFL”) (Fin. Code § 22000 et seq.).

28 ¹ “Effective October 4, 2017, the name of the “California Finance Lenders Law” changed to the “California Financing Law.” (Assem. Bill No. 1284 (2017-2018 Reg. Sess.) § 4.) For purposes of this document, a reference to the California

1 8. Domingo Pierantoni (“Domingo”), NMLS ID 799340, is a natural person whose title
2 with the Company was, at all relevant times, Chief Financial Officer. Domingo has also been
3 known as “Domingo Gabriel Pierantoni” and “Domingo Gabriel Pierantoni-Velez.”

4 9. Jennifer Pierantoni (“Jennifer”), NMLS ID 519011, is a natural person who was, at
5 all relevant times, 100 percent owner of the Company and held the title of Chief Executive Officer.
6 Jennifer has also been known as “Jennifer Vera” and as “Jennifer Frias.” Jennifer is Domingo’s
7 wife.

8 10. Stephanie Pierantoni (“Stephanie”), NMLS ID 1662188, is a natural person whose
9 title with the Company was, at all relevant times, Executive Admin.² Stephanie is Jennifer’s
10 daughter and Domingo’s step-daughter.

11 11. On or around January 19, 2018, the Company filed an application (“Application”)
12 for a CFL license as a finance lender and broker by filing a Form MU1 through NMLS.

13 12. The Application identified Jennifer, Domingo, and Stephanie as direct owners or
14 executive officers of the Company.

15 13. Jennifer, Domingo, and Stephanie each provided information about themselves in
16 NMLS on their own Form MU2. Each signed their respective Form MU2 under penalty of perjury
17 on their own behalf, and each Form MU2 was part of the Application by reference.

18 14. On March 5, 2018, the Commissioner sent a written notice of deficiency to the
19 Company by electronic mail to Domingo, Jennifer, and Stephanie at the email addresses provided in
20 the Application, requiring the Company provide further information and declaring the Company’s
21 application incomplete.

22 15. The Commissioner received no response from the Company to the written notice of
23 deficiency by June 4, 2018, and therefore by operation of Financial Code section 22109,
24 subdivision (b), the Application was deemed withdrawn.

25 **B. Domingo’s Knowingly Untrue Statements in his Form MU2**

26 16. Domingo answered the following Disclosure Questions “No” in his Form MU2 that
27 he attested was accurate on August 14, 2017, that the Company attested remained accurate in the

28 _____
² For ease of reading, the company and principals are distinguished by use of “Company” and the principals’ first names. No disrespect is intended by the use of the principals’ first names.

1 Application submitted on January 19, 2018, and that Domingo did not amend to indicate any
2 change to that information:

- 3 i. Question (A)(1): Have you filed a personal bankruptcy petition or been the subject of
4 an involuntary bankruptcy petition within the past 10 years?
- 5 ii. Question (D): Do you have any unsatisfied judgments or liens against you?
- 6 iii. Question (K)(4): Has any State or federal regulatory agency or foreign financial
7 regulatory authority or self-regulatory organization (SRO) ever entered an order
8 against you in connection with a financial services-related activity?
- 9 iv. Question (K)(9): Has any State or federal regulatory agency or foreign financial
10 regulatory authority or self-regulatory organization (SRO) ever entered an order
11 concerning you in connection with any license or registration?
- 12 v. Question (P)(2): Have you ever been named as a respondent/defendant in a financial
13 services-related consumer-initiated arbitration or civil litigation which resulted in an
14 arbitration award or civil judgment against you, regard of amount, or that required
15 corrective action?
- 16 vi. Question (P)(3): Have you ever been named as a respondent/defendant in a financial
17 services-related consumer-initiated arbitration or civil litigation which was settled
18 for any amount?

19 17. Domingo’s responses of “No” indicated in paragraph 16 were untrue because, as of
20 January 19, 2018, respectively:

- 21 i. Domingo had filed personal bankruptcy petitions on at least two occasions in the 10
22 years prior;
 - 23 ii. Domingo had at least three unsatisfied judgments or liens against him;
 - 24 iii. The California Real Estate Commissioner had entered an order against Domingo in
25 connection with a financial services-related activity;
 - 26 iv. The California Real Estate Commissioner’s order concerning Domingo was in
27 connection with his real estate license;
- 28

- 1 v. Domingo had been named in a financial services-related consumer-initiated civil
- 2 litigation that resulted in a civil judgment against on at least two occasions; and
- 3 vi. Domingo had been named as a defendant in at least one financial services-related
- 4 consumer-initiated civil litigation that was settled.

5 18. By attesting that the responses to the Disclosure Questions in his Form MU2 as set
6 forth in paragraph 16 were accurate, Domingo knowingly made untrue statements to the
7 Commissioner or the NMLS during the course of licensing with the intent to impede, obstruct, or
8 influence the administration or enforcement of the CFL, in violation of Financial Code section
9 22170, subdivision (b).

10 **C. Domingo’s Failure to Update Change in Information**

11 19. On February 16, 2018, Domingo and Jennifer filed a joint personal bankruptcy
12 petition as husband and wife in the United States Bankruptcy Court for the Northern District of
13 California, Case No. 1840401.

14 20. Although the Company’s Application was still pending, Domingo did not file an
15 amendment to his individual Form MU2 to change his answer of “No” to Disclosure Question
16 (A)(1): "Have you filed a personal bankruptcy petition or been the subject of an involuntary
17 bankruptcy petition within the past 10 years?"

18 21. By failing to file an amendment to his Form MU2 through NMLS within five days of
19 any change to the information on her Form MU2 while the Company’s Application was pending,
20 Domingo violated California Code of Regulations title 10, section 1422.5, subdivision (d).

21 **D. Domingo’s Civil Judgment Involving Dishonesty, Fraud, or Deceit**

22 22. On January 5, 2017, the Superior Court of California, County of San Mateo, entered
23 a stipulated judgment against Domingo in *Mencia v. Pierantoni et al*, Case No. CIV535664 after
24 Domingo breached a settlement agreement entered into in that case (“Stipulated Judgment”).

25 23. The Stipulated Judgment is a final judgment that holds Domingo liable in a civil
26 action for an offense involving dishonesty, fraud, or deceit, or any other offense reasonably related
27 to the qualifications, functions, or duties of a person engaged in the business in accordance with the
28 provision of the CFL.

III.
Grounds to Bar

24. Financial Code section 22170, subdivision (b) states:

It is unlawful for any person to knowingly make an untrue statement to the commissioner or the Nationwide [Multi-State]³ Licensing System and Registry during the course of licensing, investigation, or examination, with the intent to impede, obstruct, or influence the administration or enforcement of any provision of this division.

25. California Code of Regulations title 10, section 1422.5, subdivision (d) provides:

FILING AN AMENDMENT: In the event of a change to the information in the application, or exhibits thereto, the mortgage lender, mortgage broker, or mortgage lender and broker applicant or licensee shall file an amendment to the Form MU1, MU2, or MU3 through NMLS in accordance with the procedures in Section 1409.1 of Subchapter 6 of these rules. Prior to the issuance of a license, any amendment to an application shall be filed within five (5) days. Any change that cannot be reported through NMLS shall be reported directly to the Commissioner.

26. Financial Code section 22169, subdivision (a) states:

The commissioner may, after appropriate notice and opportunity for hearing, by order, censure or suspend for a period not exceeding 12 months, or bar a person, including a mortgage loan originator, from any position of employment with, or management or control of, any finance lender, broker, or any other person, if the commissioner finds either of the following:

(1) That the censure, suspension, or bar is in the public interest and that the person has committed or caused a violation of this division or rule or order of the commissioner, which violation was either known or should have been known by the person committing or causing it or has caused material damage to the finance lender, broker, or mortgage loan originator, or to the public.

(2) That the person has been convicted of or pleaded nolo contendere to any crime, or has been held liable in any civil action by final judgment, or any administrative judgment by any public agency, if that crime or civil or administrative judgment involved any offense involving dishonesty, fraud, or deceit, or any other offense reasonably related to the qualifications, functions, or duties of a person engaged in the business in accordance with the provisions of this division.

27. By his untrue statements in his Form MU2 and attestation to the truthfulness of those statements, Domingo violated Financial Code section 22170, subdivision (b), because those were untrue statements to the Commissioner or the NMLS during the course of licensing with the intent

1 to impede, obstruct, or influence the administration or enforcement of any provision of the CFL.
2 Domingo knew or should have known he was making that untrue statement. This violation is
3 grounds to bar Domingo from the CFL industry pursuant to Financial Code section 22169,
4 subdivision (a)(1).

5 28. By failing to file an amendment to his Form MU2 after filing for bankruptcy in
6 2018, Domingo failed to reflect a change to the information in that Form MU2 within five days of
7 the change pursuant to California Code of Regulations title 10, section 1422.5, subdivision (d).
8 Domingo knew or should have known an amendment needed to be filed. This violation is grounds
9 to bar Domingo from the CFL industry pursuant to Financial Code section 22169, subdivision
10 (a)(1).

11 29. By reason of the foregoing, the Commissioner finds that it is in the public interest to
12 bar Domingo from the CFL industry.

13 30. By the Stipulated Judgment, Domingo has been held liable in a civil action by final
14 judgment involving an offense involving dishonesty, fraud, or deceit, or any other offense
15 reasonably related to the qualifications, functions, or duties of a person engaged in the business in
16 accordance with the provision of the CFL, constituting grounds to bar Domingo from the CFL
17 industry pursuant to Financial Code section 22169, subdivision (a)(2).

18 **IV.**
19 **Conclusion**

20 The Commissioner finds, by reason of the foregoing, that cause exists to bar Domingo from
21 the CFL industry pursuant to Financial Code section 22169.

22 WHEREFORE on December 9, 2019, the Commissioner issued a Notice of Intention to Issue
23 Order to Bar Domingo Pierantoni, Also Known As Domingo Gabriel Pierantoni and as Domingo
24 Gabriel Pierantoni-Velez, From Any Position of Employment, Management, or Control of Any
25 Finance Lender, Broker, Program Administrator, or Any Other Person Pursuant to Financial Code
26 Section 22169, Accusation, and accompanying documents (Notice of Intention to Bar) based on the
27 above findings. The Notice of Intention to Bar was served on Domingo Pierantoni on December 11,
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³ Due to a scrivener’s error, NMLS is called the “Nationwide Mortgage Licensing System and Registry” in the CFL and implementing regulations instead of its actual name, the “Nationwide Multi-State Licensing System and Registry.”

1 2019. Domingo Pierantoni did not request a hearing and the time to request a hearing has expired.

2 NOW GOOD CAUSE APPEARING THEREFOR, it is hereby ordered that Domingo
3 Pierantoni, also known as Domingo Gabriel Pierantoni and as Domingo Gabriel Pierantoni-Velez, is
4 barred from any position of employment with, or management or control of, any finance lender,
5 broker, program administrator, or any other person pursuant to Financial Code section 22169.

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7 Dated: January 17, 2020
8 Sacramento, California

MANUEL P. ALVAREZ
Commissioner of Business Oversight

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By _____
MARY ANN SMITH
Deputy Commissioner

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