

1 MARY ANN SMITH
Deputy Commissioner
2 Department of Financial Protection and Innovation
320 W. 4th Street, Suite 750
3 Los Angeles, California 90013-2344

4 Attorney for Complainant

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6
7 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
8 OF THE STATE OF CALIFORNIA

9 In the Matter of:)
10 THE COMMISSIONER OF FINANCIAL)
PROTECTION AND INNOVATION,)
11)
12 Complainant,)
13 v.)
14 LAWRENCE LASISI)
15 Respondent.)
16)
17)
18)

ORDER SUMMARILY REVOKING
DEFERRED DEPOSIT TRANSACTION LAW
LICENSE PURSUANT TO FINANCIAL
CODE SECTION 23053

19 The Commissioner of Financial Protection and Innovation (Complainant) finds that:

20 LAWRENCE LASISI (Respondent) did not file its Annual Report as required by Financial
21 Code section 23026.

22 Complainant provided notice to Respondent of this violation on March 18, 2021.

23 Financial Code section 23053 provides:

24 The commissioner may by order summarily suspend or revoke the
25 license of any licensee if that person fails to file the report required by
26 Section 23026 within 10 days after notice by the commissioner that the
27 report is due and not filed. If, after an order is made, a request for
hearing is filed in writing within 30 days and the hearing is not held
28 within 60 days thereafter, the order is deemed rescinded as of its
effective date.

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THEREFORE, GOOD CAUSE APPEARING, Respondent’s California Deferred Deposit Transaction Law license(s) is hereby revoked as of the date of this Order, under Financial Code section 23053.

You are hereby ordered and directed to discontinue offering, originating, or making deferred deposit transactions, arranging deferred deposit transactions for deferred deposit originators, acting as an agent for deferred deposit originators, or assisting deferred deposit originators in the origination of deferred deposit transactions. (Financial Code § 23000 et seq.)

Dated: April 15, 2021

MANUEL P. ALVAREZ
Commissioner of Financial Protection and Innovation

By: _____
Mohammad Imran
Portfolio Manager
California Deferred Deposit Transaction Law