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 6 Department of Financial Protection and Innovation
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 10 Attorneys for Complainant

11 BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
 12 OF THE STATE OF CALIFORNIA

13	In the Matter of:)	CFL LICENSE NO.: 60DBO-133776
)	
14	THE COMMISSIONER OF FINANCIAL)	(1) NOTICE OF INTENTION TO ISSUE
15	PROTECTION AND INNOVATION,)	ORDER REVOKING CFL LICENSE
)	
16	Complainant,)	(2) ORDER CONDITIONING SURRENDER
)	OF LICENSE;
17	v.)	
)	(3) ORDER TO SUSPEND ALL CFL
18	CELSIUS LENDING LLC,)	BUSINESS OPERATIONS;
19)	
20	Respondent.)	
21)	
22)	

NOTICE OF INTENTION TO ISSUE ORDER REVOKING CFL LICENSE; ORDER
 CONDITIONING SURRENDER OF LICENSE; ORDER TO SUSPEND ALL CFL BUSINESS
 OPERATIONS

1 Pursuant to Financial Code section 22714, **notice is hereby given** of the intention of the
2 Commissioner of Financial Protection and Innovation (Commissioner) to enter an order revoking the
3 California Financing Law (Fin. Code, § 22000 et seq.) license of Celsius Lending LLC.

4 Pursuant to Financial Code section 22700, the pending application of Celsius Lending LLC to
5 surrender its CFL license is not effective due to the institution of a proceeding to revoke Celsius
6 Lending LLC’s CFL license. **The Commissioner orders** that surrender will not be effective unless,
7 after providing Celsius Lending LLC with notice and an opportunity for a hearing, the Commissioner
8 ultimately determines some license action other than revocation is warranted, at which time the
9 Commissioner will determine at what time and upon what conditions the surrender will be effective.

10 Pursuant to Financial Code section 22707.5, **the Commissioner orders** Celsius Lending LLC
11 to immediately suspend all business operations requiring a CFL license due to its continued or
12 repeated violations of the CFL. This order of suspension shall remain in effect pending resolution of
13 the proceeding to revoke Celsius Lending LLC’s CFL license. Pursuant to Financial Code section
14 22716, this order does not impair or affect the obligation of any preexisting lawful contract between
15 Celsius Lending LLC and any borrower.

16 The attached Accusation and Statement in Support, which is incorporated by reference, states
17 the reasons for the orders and intended order.

18 Unless a request for hearing, as evidenced by the mailing or delivery of the Notice of Defense,
19 is received within 30 days after the Accusation and Statement in Support was personally served upon
20 you or mailed to you, an order revoking Celsius Lending LLC’s CFL license may be entered at any
21 time thereafter without a hearing and the orders entered hereby will become final.

23 Dated: August 19, 2022
24 Sacramento, California

CLOTHILDE V. HEWLITT
Commissioner of Financial Protection and Innovation



25 By _____
26 MARY ANN SMITH
27 Deputy Commissioner
28 Enforcement Division