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

12 In the Matter of:

13 THE COMMISSIONER OF FINANCIAL
14 PROTECTION AND INNOVATION,

15 Complainant,

16 v.

17 CALIFORNIA LIFE SETTLEMENTS LLC, a
California limited liability company, WDC
18 CONSULTING LLC, a California limited
liability company, and WILLIAM
19 CHRISTIANSEN, and individual,

20 Respondents.
21

NOTICE OF INTENT TO ISSUE ORDER
LEVYING ADMINISTRATIVE PENALTIES
AND STATEMENT IN SUPPORT
PURSUANT TO CORPORATIONS CODE
SECTION 25252

22 The Commissioner of Financial Protection and Innovation (Commissioner) is informed and
23 believes, and based upon such information and believe, alleges and charges as follows:

24 I.

25 **STATEMENT OF FACTS**

26 1. At all relevant times, California Life Settlements LLC (CLS), is and was a California
27 limited liability company located at 17011 Beach Blvd, Suite 900, Huntington Beach, California
28 92647.

1 10. Corporations Code section 25252 authorizes the Commissioner to issue an order
2 levying administrative penalties against any person for willful violations of any provision of CSL and
3 any rules promulgated thereunder.

4 11. Based on the foregoing findings, the Commissioner finds that the Respondents offered
5 and sold unqualified, non-exempt securities in an amount of at least \$440,000.00, to at least seven
6 investors, in at least seven transactions, in violation of Corporations Code sections 25110.

7 12. Pursuant to Corporations Code section 25252(a), the Commissioner hereby provides
8 notice of intent to levy administrative penalties against Respondents for the statutory amount of not
9 more than one thousand dollars (\$1,000) for the first violation, and not more than two thousand, five-
10 hundred dollars (\$2,500) for each subsequent violation, or according to proof, for Respondents’
11 repeated willful violations of section 25110.

12 WHEREFORE, good cause showing, and pursuant to Corporations Code section 25252(a),
13 the Commissioner prays for an order levying administrative penalties, individually, jointly and
14 severally, against Respondents, as follows:

15 a. That pursuant to Corporations Code section 25252(a), the Commissioner levy
16 administrative penalties of \$1,000.00 for the first violation of Corporations Code section 25110 and
17 \$2,500.00 for each subsequent violation, as listed below, for a total amount of \$16,000.00 or
18 according to proof:

- 19 i. First violation: \$1,000.00 for the first sale of a security.
- 20 ii. Additional violations: \$2,500.00 for the remaining six transactions.

21 The total amount of administrative penalties for violations of CSL sections 25210 is \$16,000.00, or
22 according to proof.

23
24 Dated: November 15, 2023
Sacramento, California

CLOTHILDE V. HEWLETT
Commissioner of Financial Protection and Innovation

25
26 By _____
27 RYAN M. CASSIDY
28 Counsel
Enforcement Division