PRESTON DuFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER
Deputy Commissioner
JENNIFER A. GRANAT (CA BAR NO. 199868)
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Department of Corporations
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

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| In the Matter of the Order of THE CALIFORNIA CORPORATIONS COMMISSIONER,<br><br>Complainant,<br><br>v.<br><br>ASPEN EXPRESS ESCROW SERVICES, INC.,<br><br>Respondent. | )<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>)<br>) | File No.: 963-1784<br><br>ORDER IMPOSING PENALTIES PURSUANT TO CALIFORNIA FINANCIAL CODE SECTION 17408 |

TO: ASPEN EXPRESS ESCROW SERVICES, INC.
2605 Camino Del Rio South, Ste. 302
San Diego, CA 92108

THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA FINDS THAT:

Pursuant to California Financial Code section 17406, Aspen Express Escrow Services, Inc. ("Respondent") was required to submit its annual audit report containing audited financial statements ("Audit Report") for the fiscal year ended December 31, 2008 to the California Corporations Commissioner ("Commissioner") on or before April 15, 2009.

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On or about November 17, 2008, the Commissioner notified Respondent in writing of the due date of the Audit Report and the penalties for failure to file the Audit Report by such date.

On or about June 26, 2009, the Commissioner again notified Respondent in writing of the due date of the Audit Report, demanding that Respondent file the Audit Report and stating the penalties imposed for late filing of the Audit Report.

To date, Respondent has failed to file its audit report with the Commissioner.

Financial Code section 17408, subdivisions (b) - (e) provide as follows:

> (b) The commissioner may impose, by order, a penalty on any person who fails, within the time specified in any written demand of the commissioner, (1) to make and file with the commissioner any report required by law or requested by the commissioner . . . The amount of the penalty may not exceed one hundred dollars ($100) for each day for the first five days the report or information is overdue, and thereafter may not exceed five hundred dollars ($500) for each day the report or information is overdue.
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> (c) If, after an order has been made under subdivision (b), a request for hearing is filed in writing within 30 days of the date of service of the order by the person to whom the order was directed, a hearing shall be held in accordance with the Administrative Procedure Act, Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2 of the Government Code, and the commissioner shall have all the powers granted under that chapter.
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> (d) If the person fails to file a written request for a hearing within 30 days of the date of service of the order, the order imposing the penalty shall be deemed a final order of the commissioner, and the penalty shall be paid within five business days.
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> (e) If a hearing is requested, the penalty shall be paid within five business days after the effective date of any decision in the case ordering payment to be made.

NOW, THEREFORE, the Commissioner having found that Aspen Express Escrow Services, Inc. failed to timely file its Audit Report for fiscal year ended December 31, 2008 as required by Financial Code section 17406, it is hereby ordered pursuant to Financial Code section



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17408 that Aspen Express Escrow Services, Inc. pay the Commissioner the sum of $12,800, plus an additional $100.00 for each day after November 5, 2009 that the Audit Report is not filed.

Dated: November 5, 2009
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By_____
Alan S. Weinger
Deputy Commissioner
Enforcement Division

State of California – Department of Corporations