

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 WAYNE STRUMPFER
Deputy Commissioner
3 ALAN S. WEINGER (CA BAR NO. 86717)
Lead Corporations Counsel
4 BRENT S.B. LINDGREN (CA BAR NO. 170360)
Senior Corporations Counsel
5 Department of Corporations
1515 K Street, Ste. 200
6 Sacramento, California 95814
Telephone: (916) 322-8778 Fax: (916) 445-6985

7 Attorneys for Complainant
8

9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA
11

12 In the Matter of the Accusation of THE) File No.: 963-2058
CALIFORNIA CORPORATIONS)
13 COMMISSIONER,) ORDER IMPOSING PENALTIES PURSUANT
14) TO CALIFORNIA FINANCIAL CODE
Complainant,) SECTION 17408
15)
16 vs.)
17 CALIBER ESCROW, INC.,)
18 Respondent.)
19 _____)

20 TO: CALIBER ESCROW, INC.
21 20720 Ventura Boulevard, Suite 220
22 Woodland Hills, California 91364

23 NOW THEREFORE the California Corporations Commissioner (“Commissioner”) having
24 found that Caliber Escrow, Inc. failed to file its annual audit report containing audited financial
25 statements for its fiscal year ending July 31, 2007 as required by Financial Code section 17406,
26 Caliber Escrow, Inc. is hereby ordered, pursuant to Financial Code section 17408, to pay to the
27 Commissioner the sum of \$16,000.00.
28

1 Pursuant to Financial Code section 17406, Caliber Escrow, Inc. (“Caliber Escrow”) was
2 required to submit its annual audit report for the fiscal year ending July 31, 2007 (“2007 audit
3 report”) to the Commissioner on or before November 15, 2007.

4 On or about June 4, 2007, the Commissioner notified Caliber Escrow in writing that its 2007
5 audit report was due November 15, 2007. Caliber Escrow failed to file the 2007 audit report by
6 November 15, 2007.

7 On or about December 27, 2007, a follow-up letter was sent via certified mail to the
8 “President or Owner” of Caliber Escrow, concerning its failure to file the 2007 audit report. Caliber
9 Escrow was notified that failure to file the 2007 audit report could result in assessment of penalties, a
10 special examination and/or administrative action. This letter was certified as delivered on December
11 28, 2007.

12 Caliber Escrow did not file the 2007 audit report until April 24, 2008 – 160 days after the
13 time required by Financial Code section 17406.

14 Financial Code Section 17408, subdivisions (b) – (e) provides as follows:

15 (b) The commissioner may impose, by order, a penalty on any person
16 who fails, within the time specified in any written demand of the
17 commissioner, (1) to make and file with the commissioner any report
18 required by law or requested by the commissioner. . . . The amount of the
19 penalty shall be one hundred dollars (\$100) for each day for the first five
20 days the report or information is overdue and, thereafter, five hundred dollars
21 (\$500) for each day the report or information is overdue.

22 (c) If, after an order has been made under subdivision (b), a request for
23 hearing is filed in writing within 30 days of the date of service of the order
24 by the person to whom the order was directed, a hearing shall be held
25 in accordance with the Administrative Procedure Act, Chapter 5 (commencing
26 with Section 11500) of Part 1 of Division 3 of Title 2 of the Government
27 Code, and the commissioner shall have all the powers granted under that chapter.

28 (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.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

(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 paid.

Dated: May 28, 2008
Sacramento, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Alan S. Weinger, Lead Corporations Counsel