

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 07-089
)
 3 State of New Hampshire Banking) Order to Show Cause
)
 4 Department,)
)
 5 Petitioner,)
)
 6 and)
)
 7 Bestratedirect.com, Inc.,)
)
 8 Respondent)
)

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10 NOTICE OF ORDER

11 This Order commences an adjudicative proceeding under the provisions of
12 RSA 397-A:17, RSA 541-A and BAN 200.

13 LEGAL AUTHORITY AND JURISDICTION

14 Pursuant to RSA 397-A:17, the Banking Department of the State of New
15 Hampshire (hereinafter the "Department") has the authority to issue an order
16 to show cause why license revocation penalties for violations of New
17 Hampshire Banking laws should not be imposed.

18 Pursuant to RSA 397-A:21, the Commissioner has the authority to
19 suspend, revoke or deny any license and to impose administrative penalties of
20 up to \$2,500.00 for each violation of New Hampshire banking law and rules.

21 NOTICE OF RIGHT TO REQUEST A HEARING

22 The above named respondent has the right to request a hearing on this
23 Order to Show Cause, as well as the right to be represented by counsel at the
24 Respondent's own expense. All hearings shall comply with RSA 541-A. Any such
25 request for a hearing shall be in writing, and signed by the respondent or
the duly authorized agent of the above named respondent, and shall be
delivered either by hand or certified mail, return receipt requested, to the

1 Banking Department, State of New Hampshire, 64B Old Suncook Road, Concord, NH
2 03301. Such hearings will be scheduled within 10 days of the request. If the
3 Respondent fails to appear at the hearing after being duly notified, such
4 person shall be deemed in default, and the proceeding may be determined against
5 the Respondent upon consideration of the Order to Show Cause, the allegations
6 of which may be deemed to be true. Respondents are entitled to at least 30
7 days' notice regarding the hearing date.

8 If the Respondent fails to request a hearing within 30 calendar days of
9 receipt of such order or reach formal settlement with the Department within
10 that time frame, then such person shall likewise be deemed in default, and the
11 orders shall, on the thirty-first day, become permanent, and shall remain in
12 full force and effect until and unless later modified or vacated by the
13 commissioner, for good cause shown.

14 **STATEMENT OF ALLEGATIONS, APPLICABLE LAWS AND REQUEST FOR RELIEF**

15 The Staff Petition dated April 25, 2007 (a copy of which is attached
16 hereto) is incorporated by reference hereto.

17 **ORDER**

18 WHEREAS, finding it necessary and appropriate and in the public
19 interest, and consistent with the intent and purposes of the New Hampshire
20 banking laws, and

21 WHEREAS, finding that the allegations contained in the Staff Petition,
22 if proved true and correct, form the legal basis of the relief requested,

23 It is hereby ORDERED, that the Respondent shall show cause why:

24 1. Administrative penalties of \$5,000.00 should not be imposed;

25 and

2. Respondents license should not be revoked; and

3. Failure to request a hearing within 30 days of the date of

receipt of this Order shall result in a default judgment being

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rendered, license revocation and administrative penalties
imposed upon the defaulting Respondent.

SIGNED,

Dated: 4/26/07

/s/
PETER C. HILDRETH
BANK COMMISSIONER

1 397-A:12 further requires every person being examined, and all
2 of the officers, directors, employees, agents, and
3 representatives of such person shall make freely available to
4 the commissioner or his examiners, the accounts, records,
5 documents, files, information, assets, and matters in their
6 possession or control relating to the subject of the examination
7 and shall facilitate the examination. The Respondent violated
8 this provision by failing to provide the examination materials
9 as required in the First Day Letter.

10 4. RSA 397-A:11 requires licensees to submit a list of loans within
11 7 days of the Department's request. That statute further
12 requires requested files be provided to the Department within 14
13 days of the request. The Respondent failed to submit a list of
14 loans within 7 days of request.

15 5. RSA 397-A:21 IV provides that any person who, either knowingly
16 or negligently, violates any provision of Chapter 397-A, may
17 upon hearing, and in addition to any other penalty provided for
18 by law, be subject to an administrative fine not to exceed
19 \$2,500, or both. Each of the acts specified shall constitute a
20 separate violation, and such administrative action or fine may
21 be imposed in addition to any criminal penalties or civil
22 liabilities imposed by New Hampshire Banking laws.

23 **RELIEF REQUESTED**

24 III. The staff of the Department requests the Commissioner take the
25 following Action:

