

1 State of New Hampshire Banking Department

2 In re the Matter of:)Case No.: 07-155
)
 3 State of New Hampshire Banking)
)
 4 Department,)Order to Show Cause
)
 5 Petitioner,)
)
 6 and)Motion to Dismiss Remaining Penalties
)and Strike Default Judgment
 7 Low.com, Inc., Oversee.net, Inc., Fred)
)
 8 W. Hsu, Sam Aidun, and Lawrence C. Ng,)
)
 9 Respondents)
)

10
11 MOTION TO DISMISS REMAINING PENALTIES AND STRIKE DEFAULT JUDGMENT

12 Now comes Maryam Torben Desfosses, on behalf of Petitioner in the above
13 captioned case, and moves to dismiss the remaining penalties in the Order to
14 Show Cause ("Order") and strike the Default Judgment ("Default") in this
15 matter and states as follows:

- 16 1. The above Respondents were properly served with the Order in this
- 17 matter on or about January 5, 2009.
- 18 2. A Default Judgment was issued on November 3, 2009.
- 19 3. Since the advent of the Order and Default, the above named Respondents
- 20 have paid the outstanding invoice for examination and the
- 21 administrative fine for the failure to file the 2007 Annual Report,
- 22 which served as the underlying allegation of the Order.
- 23 4. Since the advent of the Order and Default, the above named Respondents
- 24 have agreed to pay \$2,500.00 in administrative penalties.
- 25 5. A Motion to Strike the Default Judgment was filed by Respondents'

1 Counsel.

2 6. Based on the above factors and as a sign of good faith and
3 administrative efficiency, the Petitioner now wishes to dismiss the
4 remaining penalties within the Staff Petition that initiated the
5 Order.

6 7. Based on the above factors and as a sign of good faith and
7 administrative efficiency, the Petitioner now wishes to strike the
8 Default Judgment.

9 WHEREFORE, Petitioner respectfully prays

10 A. The Commissioner dismiss the remaining penalties in the Order to Show
11 Cause in this case;

12 B. The Commissioner strike the Default Judgment in this case; and

13 C. Grant such further relief as is just and in the public interest.

14 Respectfully submitted by:

15
16 _____ /s/
Maryam Torben Desfosses
17 Hearings Examiner

12/03/09

Date

18 **ORDER**

19
20 Finding it in the public interest, the requested relief is hereby **GRANTED**.
21 The remaining penalties in the Order to Show Cause in 07-155 are hereby
22 **DISMISSED** and the Default Judgment in 07-155 is hereby **STRICKEN** this 4th day
of December, 2009.

23 _____ /s/
24 PETER C. HILDRETH
BANK COMMISSIONER