

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 08-331  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 FNT Corp. (d/b/a EPS Funding), and )  
 )  
 7 William P. Shaughnessy, )  
 )  
 8 Respondents )  
 )

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department  
 11 ("Department") issued an Order to Show Cause ("Order") against Respondent  
 12 FNT Corp. (d/b/a EPS Funding) ("Respondent FNT") and Respondent William P.  
 13 Shaughnessy ("Respondent Shaughnessy") (collectively hereinafter  
 14 "Respondents") on June 11, 2009 via U.S. Certified Mail Return Receipt  
 15 requested. The Respondents received and signed for the Order on June 18,  
 16 2009. The Respondents had thirty (30) days from June 18, 2009 to request a  
 17 hearing or reach a settlement with the Department. The Respondents failed  
 18 to request a hearing or reach a settlement with the Department on or before  
 19 July 18, 2009 (which is thirty days from June 18, 2009) as required to avoid  
 20 Default, even though Respondents initially communicated with the Department  
 21 after receipt of the Order.

22 It is hereby ORDERED, that:

- 23 1. By operation of law, a default judgment was entered against  
 24 Respondents on July 19, 2009;

2. The allegations contained in the June 11, 2009 Order to Show Cause are hereby deemed true;
3. Respondent FNT shall immediately pay to the Department an administrative fine for five (5) violations of RSA Chapter 397-A in the amount of \$12,500.00;
4. Respondent Shaughnessy shall immediately pay to the Department an administrative fine for five (5) violations of RSA Chapter 397-A in the amount of \$12,500.00;
5. Respondent FNT shall immediately pay to the Department the outstanding exam invoice totaling \$2,765.00 for the 2006 examination;
6. Respondent FNT shall immediately pay to the Department the outstanding exam invoice totaling \$500.00 for the 2008 examination;
7. Respondent FNT shall immediately pay to the Department \$19,000.00 for the failure to file examination materials;
8. Each of the above named Respondents shall be jointly and severally liable; and
9. Respondent FNT's license is hereby revoked.

SIGNED,

Dated: 11/02/09

/s/

PETER C. HILDRETH  
BANK COMMISSIONER