1 State of New Hampshire Banking Department In re the Matter of: 2 3 New Hampshire Banking Department,) Case No.: No. 09-087 4 Petitioner, Order for Default Judgment 5 and 6 Elite Financial Group, Inc. (d/b/a 7 Elite Financial Group of Massachusetts), and David M. Romanoff,) 8 9 Respondents

Default Judgment

The Commissioner of the New Hampshire Banking Department ("Department") issued an Order to Show Cause ("Order") against Respondent Elite Financial Group, Inc. (d/b/a Elite Financial Group of Massachusetts) ("Respondent Elite Financial") and Respondent David M. Romanoff ("Respondent Romanoff") (collectively hereinafter "Respondents") on February 3, 2010 via U.S. Certified Mail Return Receipt requested. The Respondents received and signed for the Order on February 8, 2010. The Respondents had thirty (30) days from February 8, 2010 to request a hearing or reach a settlement with the Department. The Respondents failed to request a hearing or reach a settlement with the Department on or before March 10, 2010 (which is thirty days from February 8, 2010) as required to avoid Default.

It is hereby ORDERED, that:

 By operation of law, a default judgment was entered against Respondents on March 11, 2010;

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1	2.	The allegations contained in the Fe	ebruary 3, 2010 Order to Show Cause
2		are hereby deemed true;	
3	3.	Respondent Elite Financial shall im	mmediately pay to the Department an
4		administrative fine for a violation	of RSA Chapter 397-A in the amount
5		of \$2,500.00;	
6	4.	Respondent Romanoff shall immedia	ately pay to the Department an
7		administrative fine for two (2) vio	plations of RSA Chapter 397-A in the
8		amount of \$5,000.00;	
9	5.	Respondent Elite Financial shall im	nmediately pay to the Department the
10	outstanding exam invoice totaling \$835.00;		
11	6. Each of the above named Respondents shall be jointly and severally		
12		liable; and	
13	7. Respondent Elite Financial's license is hereby revoked.		
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15			SIGNED,
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17	Dated:	: 03/18/10	/s/ PETER C. HILDRETH
18			BANK COMMISSIONER
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