

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN M. ROONEY
Assistant Chief Counsel
3 JUDY L. HARTLEY (State Bar No. 110628)
Senior Counsel
4 Department of Business Oversight
320 West 4th Street, Ste. 750
5 Los Angeles, California 90013-2344
Telephone: (213) 576-7604
6 Facsimile: (213) 576-7181

7 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

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11 In the Matter of:) CFLL License No.: 60DBO-44013
)
12 THE COMMISSIONER OF BUSINESS) ACCUSATION
13 OVERSIGHT,)
)
14 Complainant,)
)
15 vs.)
)
16 TRIGEN LEASING LLC,)
17)
18 Respondent.)
19)

20 The Complainant is informed and believes, and based upon such information and belief,
21 alleges and charges Respondent as follows:

22 I

23 **Introduction**

24 1. Trigen Leasing LLC (“Trigen”) is licensed by the Commissioner of Business
25 Oversight ("Commissioner" or "Complainant") as a finance lender and broker pursuant to the
26 California Finance Lenders Law ("CFLL") (Fin. Code §22000 et seq.). Trigen has its principal place
27 of business located at 810 7th Avenue, 28th Floor, New York, New York 10019.
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II

Failure to Meet Net Worth Requirements

2. Pursuant to Financial Code section 22104 of the CFLL, all lenders and/or brokers licensed under the CFLL are required to maintain a net worth of \$25,000.00.

3. Pursuant to Financial Code section 22159, all licensees under the CFLL are required to file with the Commissioner an Annual Report that details its CFLL activities and also includes a financial statement for the calendar year ended December 31. On or about April 30, 2016, Trigen filed its Annual Report for the calendar year 2015 with the Commissioner. The 2015 Annual Report revealed that Trigen had a net worth deficiency of \$321,827.00.

4. On or about August 9, 2016, the Commissioner made written demand on Trigen to submit a balance sheet for the period ended June 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on or before August 26, 2016. Trigen did not submit a balance sheet for the period ended June 30, 2016 as demanded.

5. On or about September 29, 2016, further written demand was sent to Trigen to submit a balance sheet for the period ended September 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on or before October 4, 2016 or the Commissioner would commence revocation proceedings. Trigen has yet to submit a balance sheet or any other financial statement that evidences compliance with the net worth requirements of Financial Code section 22104.

III

Revocation Statute

6. Financial Code section 22714 provides in pertinent part:

(a) The commissioner shall suspend or revoke any license, upon notice and reasonable opportunity to be heard, if the commissioner finds any of the following:

(1) The licensee has failed to comply with any demand, ruling, or requirement of the commissioner made pursuant to and within the authority of this division.

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(2) The licensee has violated any provision of this division or any rule or regulation made by the commissioner under and within the authority of this division. . . .

IV

Conclusion

7. The Commissioner finds that, by reason of the foregoing, Trigen has violated Financial Code section 22104, and based thereon, grounds exist to evoke the finance lender license of AFH pursuant to Financial Code section 22714.

V

Prayer

WHEREFORE, IT IS PRAYED that:

Pursuant to Financial Code section 22714, the finance lender license of Respondent Trigen Leasing LLC be revoked.

Dated: October 12, 2016
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Judy L. Hartley
Senior Counsel
Enforcement Division