

**BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA**



STATE OF OKLAHOMA,)
ex rel., DEPARTMENT OF)
CONSUMER CREDIT,)
)
Petitioner)
)
v.)
)
COMPRADORES DE ORO, LLC.,)
)
Respondent)

Case No. 14-0041-DIS

FINAL AGENCY ORDER

ON THE 10th day of March, 2014, at approximately 1:35 p.m. (after providing additional time to the Respondent or its legal counsel, if any, to appear beginning at 1:30 p.m.), the above numbered and entitled cause (scheduled for 1:30 p.m.) came on for hearing at the Office of the Oklahoma Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

The State of Oklahoma, ex rel. Oklahoma Department of Consumer Credit (the "Department" or "Petitioner"), was represented by the Department's General Counsel Roy John Martin and the Respondent, Compradores De Oro, LLC., located at 2843 SW 44th Street, Oklahoma City, Oklahoma 73105 (the "Respondent"), did not appear in person, through a representative or through an attorney, after such Respondent having been mailed a copy of the Notice and Order of Hearing filed by the Department herein on February 7, 2014 (the "Notice of Hearing"), in Case No. 14-0041-DIS, pursuant to the requirements of Article II of the Administrative Procedures Act (the "APA"), 75 O.S. §§ 308a-323, by first class U.S. Mail certified with return receipt requested to the Respondent's business address at 2843 SW 44th Street, Oklahoma City, Oklahoma 73105, and was delivered to the Respondent by a

representative of the U.S. Postal Service on February 11, 2014, as evidenced by a sworn Affidavit of Service by the Department's General Counsel Roy John Martin attesting to service by certified mail return receipt requested delivery of the Notice of Hearing on February 11, 2014, to which was attached the return receipt signed by E. Saucedo.

The Department's General Counsel Roy John Martin, announced that he had not heard from or spoken to the Respondent about its appearance at the hearing in person through a representative or through an Attorney. Continuing, Mr. Martin indicated that he wished to secure, in the absence of the Respondent who had an opportunity for a hearing and for whom he had good service, a judgment by default pursuant to 75 O.S. §309(E). Accordingly, the Independent Hearing Examiner announced from the bench that he was taking this matter under advisement.

After having considered all of the stipulated evidence and being fully advised in the premises as to the above matter presented at the March 10, 2014 hearing, and reviewing the proposed order filed by Independent Hearing Examiner, Bryan Neal, the Administrator of Consumer Credit issues the following findings, conclusions and orders.

JURISDICTION AND AUTHORITY

1. The Administrator of Consumer Credit is charged with the administration and enforcement of the Precious Metal and Gem Dealer Licensing Act. 59 O.S., §1521 et seq.
2. No person, unless exempt by the Precious Metal and Gem Dealer Licensing Act, 59 O.S., §1521 et seq., shall operate as a precious metal and gem dealer or employee without first obtaining a license from the Administrator specifically authorizing the person to act in such capacity. 59 O.S., §1523.
3. Any entity or individual offering to engage or engaged as a precious metal and

gem dealer in this state without a license shall be subject to a civil penalty not to exceed Five Thousand Dollars (\$5,000.00). 59 O.S., §1528 (F).

FINDINGS OF FACT

The Administrator of Consumer Credit finds that the following facts were proven through the Respondent's default by clear and convincing evidence:

1. The proceedings in this matter were conducted in accordance with the provisions of the Precious Metal and Gem Dealer Licensing Act, 59 O.S. § 1521 et seq. and Article II of the Administrative Procedures Act, 75 O.S. §§ 308a-323.

2. The Respondent, who did not appear at the hearing on March 10, 2014, at 1:30 p.m., in person, through a representative or through an attorney, received notice of the hearing in this matter set for March 10, 2014, at 1:30 p.m., by first class U.S. Mail certified return receipt requested through mail-delivery of a copy of the original Notice of Hearing filed in this matter on February 7, 2014, served upon the Respondent at the Respondent's business address at 2843 SW 44th Street, Oklahoma City, Oklahoma 73105, by a representative of the U.S. Postal Service on February 11, 2014, as evidenced by the sworn Affidavit of Service by the Department's General Counsel Roy John Martin attesting to mail-delivery thereof on February 11, 2014, to which was attached the return receipt signed by E. Saucedo.

3. The Respondent, a limited liability company, is registered with the Oklahoma Secretary of State, registration number: 3512273685, and is a licensed precious metal and gem dealer, license number PM007500, that transacts business at 2843 SW 44th Street, Oklahoma City, Oklahoma 73105.

4. The Respondent has an unlicensed employee, Carlos A. Sanchez, that assists the

Respondent with customers who bring precious metal jewelry and gems in to the licensed location, 2843 SW 44th Street, Oklahoma City, Oklahoma 73105, to sell to the Respondent.

5. The Respondent has not maintained proper transaction records for the precious metal and gems that are purchased at the licensed location, 2843 SW 44th Street, Oklahoma City, Oklahoma 73105.

6. An inspection of the Respondent's precious metal and gem transactions was conducted by the Department's Consumer Credit Examiner, Rich Kellogg, on November 13, 2013, at the Respondent's business location at 2843 SW 44th Street, Oklahoma City, Oklahoma 73105.

7. The Report of Inspection, dated November 13, 2013, states that the transaction records for the precious metal and gem purchases that have been transacted at the Respondent's licensed location, 2843 SW 44th Street, Oklahoma City, Oklahoma 73105, did not include: an account and description of the item purchased; the serial number and/or any engraved markings; the amount of money involved in the transaction; and the signature of the seller.

8. On November 13, 2013, Carlos A. Sanchez, an employee of Respondent, offered to engage in a precious metal transaction with Consumer Credit Examiner, Rich Kellogg, at the Respondent's business location at 2843 SW 44th Street, Oklahoma City, Oklahoma 73105. Respondent's employee, Carlos A. Sanchez is not licensed as a Precious Metal Employee with the State of Oklahoma.

CONCLUSIONS OF LAW

The Administrator of Consumer Credit concludes that based on the Respondent's default based upon the evidence and testimony that:

1. Article II of the Administrative Procedures Act, 75 O.S., §309(E), provides that

informal disposition may be made of any individual proceeding by default.

2. The Respondent, as a licensed precious metal and gem dealer, has violated 59 O.S. § 1523 by employing an individual as a precious metal and gem dealer employee without first obtaining a license from the Administrator specifically authorizing the employee to act in that capacity.

3. The Respondent has violated 59 O.S. § 1530(A) by failing to:

A. Keep a record of any transaction with any person involving the purchasing of any used item made, or containing in whole or in part, any precious metal, or gem, the following information:

1. An account and description of the item purchased, including, if applicable, the manufacturer's name, the model, the model number, the serial number and any engraved marking;
2. The amount of money involved in the transaction;
3. The date;
4. The name, address and driver's license number of the person involved in the transaction with the dealer; if the person has no driver's license, then the date of birth and general physical description, including hair color and approximate height and weight of that person; and
5. The signature of the seller.

ORDER

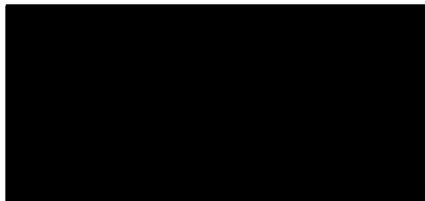
Based upon the findings of fact and conclusions of law in this individual proceeding and based upon the recommendation of the Independent Hearing Examiner, the Administrator of

Consumer Credit issues the following orders:

1. The Respondent is hereby found to be a licensed precious metal and gem dealer that has violated 59 O.S. § 1523 by employing an individual as a precious metal and gem dealer employee without first obtaining a license from the Administrator specifically authorizing the employee to act in that capacity.

2. The Respondent is hereby found to be a licensed precious metal and gem dealer that has violated 59 O.S., § 1530(A) by failing to keep precious metal and gem transaction records of certain transactions with any person involving the purchasing of any used item made, or containing in whole or in part, any precious metal, or gem, the following information: (1) an account and description of the item purchased, including, if applicable, the manufacturer's name, the model, the model number, the serial number and any engraved marking; (2) the amount of money involved in the transaction; (3) the date; (4) the name, address and driver's license number of the person involved in the transaction with the dealer; if the person has no driver's license, then the date of birth and general physical description, including hair color and approximate height and weight of that person; and, (5) the signature of the seller and, the Respondent shall be fined in the amount of Six Hundred Dollars (\$600.00) as authorized in 59 O.S., § 1528(B)(3), and as the Respondent is not the prevailing party, the Respondent shall be assessed the costs hearing costs incurred in this matter, in the amount of Two Hundred Twenty Four Dollars 10/100 (\$224.10), as authorized in 59 O.S., § 1528(A).

So ordered this ~~10~~¹⁰ day of April, 2014.



Scott Leshner
Administrator of Consumer Credit
State of Oklahoma