

STATE OF OHIO
DEPARTMENT OF COMMERCE
Division of Financial Institutions
Consumer Finance

In the matter of:)	Case No. 05-0153-LOD
)	
REGINALD J. HUDSON)	<u>DIVISION ORDER</u>
4519 Lanshore Drive, #B)	Denial of Loan Officer License Application
Dayton, Ohio 45415)	&
)	Notice of Appellate Rights
)	

Respondent, Reginald J. Hudson (“Respondent”), submitted a loan officer license application to the Division of Financial Institutions (“Division”) on April 17, 2002. On April 30, 2003, the Division notified Respondent that it intended to deny his loan officer license application (“Application”) because: (1) in or around 1999, Respondent was convicted of Falsification in a Theft Offense, a felony of the fifth degree; (2) pursuant to R.C. 1322.031(A)(2) and 1322.041(A)(3), Respondent has not proven that he is honest, truthful, and of good reputation, and there is no basis in fact for believing that he will not commit another criminal offense involving theft or any criminal offense involving money or securities; and (3) because Respondent’s character and general fitness do not command the confidence of the public and warrant the belief that the business will be operated honestly and fairly in compliance with the purposes of R.C. 1322.01 to 1322.12 – the Ohio Mortgage Broker Act.

Respondent requested an administrative hearing, which was held on June 5, 2003. A Report and Recommendation (“Report”) was filed with the Division on July 23, 2003, recommending that the Division deny Respondent's Application. Accordingly, on November 4, 2003, the Division issued an order denying Respondent’s Application. The Division’s final order was upheld on appeal to the Montgomery County Court of Common Pleas, in case number 2003 CV 08364.

Subsequently, on July 19, 2005, Respondent re-applied for a loan officer license. On August 10, 2005, the Division notified Respondent that it intended to deny his re-Application on the basis of the Division's previous findings, and because: (1) pursuant to R.C. 1322.031(A)(2) and 1322.041(A)(3), Respondent has not proven that he is honest, truthful, and of good reputation, and there is no basis in fact for believing that he will not commit another criminal offense involving theft or any criminal offense involving money or securities; and (2) because Respondent's character and general fitness do not command the confidence of the public and warrant the belief that the business will be operated honestly and fairly in compliance with the purposes of the Ohio Mortgage Broker Act.

Respondent requested an administrative hearing, which was held on October 20, 2005. A Report and Recommendation ("Report") was filed with the Division on February 21, 2006, recommending that the Division deny Respondent's Application. Respondent submitted objections to the Report on February 28, 2006.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report and Recommendation, Respondent's objections, the transcript of testimony and exhibits, as well as all applicable laws. (The Hearing Examiner's Report and Recommendation is attached). Following its review of the record, the Division hereby adopts the hearing officer's recommendation and denies the loan officer license application of Reginald J. Hudson.

It is so ordered.

NOTICE OF APPELLATE RIGHTS

Respondent is hereby notified that pursuant to R.C. 119.12, this Order may be appealed by filing a notice of appeal with the Ohio Division of Financial Institutions setting forth the order appealed from and the grounds for the appeal. A copy of such notice of appeal, pursuant to R.C. 119.12, must also be filed with the court of common pleas of the county in which the place of business of the Respondent is located, or the county in which the Respondent is a resident. A notice of appeal must be filed within fifteen (15) days after the date of mailing of this Order.

Signed and sealed this 3rd day of January 2007.

ROBERT M. GRIESER

Deputy Superintendent for Consumer Finance
Division of Financial Institutions
Ohio Department of Commerce