

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

In the matter of:	)	Case No. M2005-9991114
	)	
<b>SHAWN M. HOLSTEIN</b>	)	<b><u>DIVISION ORDER</u></b>
13402 Bridgecreek Circle	)	<b>Denial of Loan Officer License Application</b>
Strongsville, Ohio 44136	)	<b>&amp;</b>
	)	<b>Notice of Appellate Rights</b>
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Respondent, Shawn M. Holstein ("Respondent"), submitted a loan officer license Application to the Division of Financial Institutions ("Division") on December 21, 2005. On May 17, 2006, the Division notified Respondent that it intended to deny her Application because: (1) In or around 1985, in the Mayor's Court of Maple Heights, Ohio, Respondent was convicted of petty theft; (2) in 2005, Respondent attested in a sworn statement that information she provided in the Application was truthful when it was not; (3) in 2005, Respondent provided untruthful information to the State of Ohio, Department of Commerce, Division of Financial Institutions; (4) Respondent violated R.C. 1322.07(A) by making a substantial misrepresentation in the Application; (5) Respondent violated R.C. 1322.07(B) by making a false statement of a material fact or by omitting a statement required by state law in the Application; (6) Respondent violated R.C. 1322.07(C), which prohibits an applicant from engaging in improper or dishonest conduct; (7) per R.C. sections 1322.031(A)(2) and 1322.041(A)(3), Respondent has not proven that she is honest, truthful, and of good reputation, and that there is no basis in fact for believing that she will not commit another theft offense or any criminal offense involving money or securities; and (8) 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. sections 1322.01 to 1322.12, the Ohio Mortgage Broker Act.

Respondent requested an administrative hearing, which was held on August 22, 2006. Respondent appeared without counsel. A Report and Recommendation ("Report") was filed with the Division on January 8, 2007, recommending that the Division deny Respondent's Application. No objections were filed.

In accordance with R.C. 119.09, the Division has considered the record, consisting of the Report, the transcript of testimony and exhibits, as well as all applicable laws. (The Report is attached). Following its review of the record, the Division hereby adopts the hearing officer's recommendation. Therefore the Division denies the Application of Shawn M. Holstein.

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 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 6<sup>th</sup> day of February 2007.

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**RICHARD F. KECK**

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