

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

In the matter of:)	Case No. M2006-9993045
)	
PHILLIP A. HENDERSON, JR.)	<u>DIVISION ORDER</u>
4988 Long Drive)	Approval of Loan Officer License Application
Hamilton, Ohio 45011)	&
)	Notice of Appellate Rights
)	

Respondent, Phillip A. Henderson, Jr. (“Respondent”), submitted a loan officer license application (“Application”) to the Division of Financial Institutions (“Division”) on April 9, 2002. On January 22, 2004, the Division notified Respondent that it intended to deny his Application because: (1) Respondent has not proven that he is honest, truthful and of good reputation and that there is no basis in fact to believe that he would not commit an offense involving theft, passing bad checks, 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 Ohio Revised Code (R.C.) sections 1322.01 to 1322.12, the Ohio Mortgage Broker Act, as required by R.C. 1322.041(A)(5).

Respondent requested an administrative hearing, which was held on June 10, 2004. Respondent neither appeared at the hearing nor was he represented by counsel at the hearing. A Report and Recommendation was filed with the Division on September 20, 2004 recommending that no adverse action be taken because the Division had not served the notice on Respondent’s attorney of record, as required by R.C. 119.07. On June 9, 2006, the Division issued an order terminating the January 22, 2004 Notice for failure to comply with the requirements of R.C. 119.07.

On January 26, 2007, the Division notified Respondent that it intended to deny his Application because: (1) Respondent has not proven that he is honest, truthful, and of good reputation, and that there is no basis in fact for believing that he will not commit another criminal offense involving theft, passing bad checks, or any criminal offense involving money or securities, per RC. 1322.031(A)(2) and 1322.041(A)(3); and (2) 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, per R.C. 1322.041(A)(5).

Respondent requested an administrative hearing, which was held on June 26, 2007. Respondent appeared with counsel. A Report and Recommendation ("Report") was filed with the Division on August 20, 2007, recommending that the Division approve 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. (A copy of the Report is attached hereto). Following its review of the record, the Division hereby adopts the hearing officer's recommendation, and approves the loan officer license application of Phillip A. Henderson, Jr. Respondent should be aware of the recent amendment to the Ohio Mortgage Broker Act, which prohibits the Division from renewing the loan officer license of anyone convicted of a theft offense. *See*, R.C. 1322.041(A)(3), eff. Jan. 1, 2007.

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 6th day of September 2007.

RICHARD F. KECK

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