

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

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| In the matter of: |) | Case No. M2006-9993293 |
| |) | |
| SERGEI V. GAPONENKO |) | <u>DIVISION ORDER</u> |
| 28130 Robolini Court |) | Denial of Loan Officer License Renewal Application |
| Bonita Springs, FL 34135 |) | & |
| |) | Notice of Appellate Rights |
| |) | |

Respondent, Sergei V. Gaponenko ("Respondent"), held a mortgage broker loan officer license issued by the Division of Financial Institutions ("Division") during calendar year 2005. On November 24, 2006, the Division notified Respondent that it intended to deny his loan officer license renewal application ("Application") because: (1) Respondent failed to comply with the 2005 continuing education requirement set forth in R.C. 1322.052; and (2) because Respondent failed to comply with R.C. 1322.052, the Division is authorized under R.C. 1322.10(A)(1)(a) to refuse to renew Respondent's loan officer license.

Respondent requested an administrative hearing, which was held on March 27, 2007. Respondent failed to appear. A Report and Recommendation ("Report") was filed with the Division on April 19, 2007, recommending that the Division deny Respondent's renewal application. No objections were filed.

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

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 26th day of June 2007.

RICHARD F. KECK

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