

1	In re the Matter of:) Case No.: 09-230
)
2	State of New Hampshire Banking)
)
3	Department,)
)
4	Petitioner,) Order to Show Cause and
5	and) Cease and Desist
)
6	Payday Yes (d/b/a FFD Resources IV,)
)
7	LLC), DFD Ventures LP and First)
)
8	Fidelity of Delaware Inc.,)
)
9	Respondents)
)
10)

11 NOTICE OF ORDER TO SHOW CAUSE AND CEASE AND DESIST ("ORDER")

12 1. This Order commences an adjudicative proceeding under the provisions
13 of RSA Chapter 399-A (including RSA 399-A:7,I and II, RSA 399-A:8,I and RSA
14 399-A:16,IV) and RSA Chapter 541-A.

15 2. The Commissioner may impose administrative penalties of up to
16 \$2,500.00 for each violation. RSA 399-A:18,V and VI.

17 RESPONDENT

18 3. Payday Yes (d/b/a FFD Resources IV, LLC) ("Respondent Payday") is a
19 limited liability company duly incorporated in the State of Nevada on
20 January 12, 2006 with a principal office location in Carson City, Nevada.
21 Respondent Payday is not registered with the New Hampshire Secretary of
22 State. Respondent Payday is a "Person." RSA 399-A:1,XII.

23 4. The New Hampshire Banking Department ("Department") records indicate
24 Respondent Payday has never held a Payday or Small Loan Lender license with
25 the Department.

1 5. DFD Ventures LP (Respondent DFD) is the Managing Member of Respondent
2 Payday and a limited partnership incorporated in the State of Nevada on
3 January 5, 2006 with a principal office in Carson City, Nevada, however
4 currently the Nevada Secretary of State's office list Respondent DFD's
5 status as revoked. Respondent DFD is not registered with the New Hampshire
6 Secretary of State. Respondent DFD is a Direct Owner(RSA 399-A:1,III-b), a
7 Principal (RSA 399-A:1,XIII), and a Person (RSA 399-A:1,XII).

8 6. The New Hampshire Banking Department ("Department") records indicate
9 Respondent DFD has never held a Payday or Small Loan Lender license with the
10 Department.

11 7. First Fidelity of Delaware, Inc. (Respondent First Fidelity) is a
12 corporation duly incorporated in the State of Delaware on November 18, 2003
13 with a principal office in Wilmington, Delaware. Respondent First Fidelity
14 is not registered with the New Hampshire Secretary of State. Respondent
15 First Fidelity is the Direct Owner of Respondent DFD and the Indirect Owner
16 of Respondent Payday. Respondent First Fidelity is a Direct Owner(RSA 399-
17 A:1,III-b), an Indirect Owner (RSA 399-A:1,V-a), a Principal (RSA 399-
18 A:1,XIII), and a Person (RSA 399-A:1,XII).

19 8. The New Hampshire Banking Department ("Department") records indicate
20 Respondent First Fidelity has never held a Payday or Small Loan Lender
21 license with the Department.

22 9. The above-named Respondents are hereinafter collectively called
23 "Respondents".

24 **RIGHT TO REQUEST A HEARING**

25 10. Respondents have a right to request a hearing on this Order. A hearing

1 shall be held not later than ten (10) days after the Commissioner receives
2 the Respondent's written request for a hearing. Respondents may request a
3 hearing and waive the ten (10) day hearing requirement. The hearing shall
4 comply with RSA Chapter 541-A. RSA 399-A:7 and RSA 399-A:8.

5 11. If any person fails to request a hearing within thirty (30) days of
6 receiving this Order, then such person shall be deemed in default, and the
7 Order shall, on the thirty-first (31st) day, become permanent, all
8 allegations may be deemed true, and shall remain in full force and effect
9 until modified or vacated by the Commissioner for good cause shown. RSA
10 399-A:7 and RSA 399-A:8.

11 12. A default may result in administrative fines as described in Paragraph
12 2 above.

13 **STATEMENT OF ALLEGATIONS**

14 13. On April 9, 2009 the Department received a complaint from a New
15 Hampshire consumer ("Consumer A") against Respondents concerning a payday or
16 small loan.

17 14. Between June 2008 and February 2009, Respondents issued Consumer A the
18 payday or small loan, in violation of RSA 399-A:2,I.

19 15. Respondents operate a website at "www.paydayyes.com" that offered
20 payday loans to New Hampshire consumers. The website now states that
21 "Payday Yes is no longer making new loans".

22 16. On June 24, 2011, the Department sent a letter via U.S. Certified Mail
23 return receipt requested to Respondents at the Carson City, Nevada address
24 suggesting it apply for licensure with the Department, requesting
25 documentation regarding Respondents New Hampshire consumer activity, and

1 all New Hampshire consumers for whom Respondents have given payday or small
2 loans and a status of those accounts. This list must include the names and
3 contact information of the New Hampshire consumers, along with monies
4 charged, collected and waived (if applicable). The list shall also be
5 accompanied by all contracts, checks to and from the consumer and any other
6 documents in the New Hampshire consumers' files;

7 c. Respondents shall show cause why the Commissioner should not
8 enter an order of rescission, restitution, or disgorgement of profits;

9 d. Respondents shall show cause why an administrative fine of up to
10 a maximum of \$2,500.00 per violation should not be imposed as follows:

11 (1). Respondent Payday:

12 Violation #1: Unlicensed payday or small loan activity
13 (RSA 399-A:2,I) - 1 count;

14 Violation #2: Failure to provide requested documents (RSA
15 399-A:10,II) - 1 count;

16 (2). Respondent DFD (as Direct Owner and Principal):

17 Violation #1: Unlicensed payday or small loan activity
18 (RSA 399-A:2,I) - 1 count;

19 Violation #2: Failure to provide requested documents (RSA
20 399-A:10,II) - 1 count;

21 (3). Respondent First Fidelity (as Direct Owner, Indirect
22 Owner, and Principal):

23 Violation #1: Unlicensed payday or small loan activity
24 (RSA 399-A:2,I) - 1 count;

25 Violation #2: Failure to provide requested documents (RSA

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399-A:10,II) - 1 count;

e. Nothing in this Order:

(1). shall prevent the Department from taking any further administrative and legal action as necessary under New Hampshire law; and

(2). shall prevent the New Hampshire Office of the Attorney General from bringing an action against the above named Respondent in any New Hampshire superior court, with or without prior administrative action by the Commissioner.

SO ORDERED.

_____/s/
RONALD A. WILBUR
BANK COMMISSIONER

Dated: August 31, 2011