

1 State of New Hampshire Banking Department

2 In re the Matter of:)
)
 3 New Hampshire Banking Department,) Case No.: No. 08-069
)
 4 Petitioner,)
) Order for Default Judgment
 5 and)
)
 6 London Star Financial Network Inc, and)
)
 7 William A. Wallace, III,)
)
 8 Respondents)
)

9 Default Judgment

10 The Commissioner of the New Hampshire Banking Department
 11 ("Department") issued an Order to Show Cause against Respondent London Star
 12 Financial Network Inc ("Respondent London Star") and Respondent William A.
 13 Wallace, III ("Respondent Wallace") (collectively hereinafter "Respondents")
 14 on February 5, 2009 via U.S. Certified Mail Return Receipt requested. The
 15 Respondents received and signed for the Order on February 11, 2009. The
 16 Respondents had thirty (30) days from February 11, 2009 to request a hearing
 17 or reach a settlement with the Department. The Respondents failed to
 18 request a hearing or reach a settlement with the Department on or before
 19 March 13, 2009 (which is thirty days from February 11, 2009) as required to
 20 avoid Default.

21 It is hereby ORDERED, that:

- 22 1. By operation of law, a default judgment was entered against
 23 Respondents on March 13, 2009; and
 24 2. The allegations contained in the February 5, 2009 Order to Show Cause
 25 are hereby deemed true; and

- 1 3. Respondent London Star shall immediately pay to the Department an
2 administrative fine for three (3) violations of RSA Chapter 397-A in
3 the amount of \$7,500.00; and
- 4 4. Respondent Wallace shall immediately pay to the Department an
5 administrative fine for five (5) violations of RSA Chapter 397-A in
6 the amount of \$12,500.00; and
- 7 5. Respondent London Star shall immediately pay to the Department the
8 outstanding examination invoice totaling \$2,570.00; and
- 9 6. Respondent London Star shall immediately pay to the Department the
10 outstanding examination invoice totaling \$500.00 for the 2008
11 examination; and
- 12 7. Respondent London Star shall immediately pay to the Department the
13 outstanding unpaid fine of \$375.00 for the late filing of the
14 financial statement; and
- 15 8. Each of the above named Respondents shall be jointly and severally
16 liable; and
- 17 9. Respondent London Star Financial Network Inc's license is hereby
18 revoked.

19
20 SIGNED,

21
22 Dated: 07/07/09

23 /s/
PETER C. HILDRETH
BANK COMMISSIONER