

1 State of New Hampshire Banking Department

2 In re the Matter of:) Case No.: 09-087
)
 3 State of New Hampshire Banking)
)
 4 Department,) Order to Show Cause
)
 5 Petitioner,)
)
 6 and) Motion to Dismiss Penalties and
) Motion to Vacate Default Judgment Ab
 7 Elite Financial Group, Inc. (d/b/a) Initio
)
 8 Elite Financial Group of)
)
 9 Massachusetts), and David M. Romanoff,)
)
 10 Respondents)
)

11
12 MOTION TO DISMISS PENALTIES AND MOTION TO VACATE DEFAULT JUDGMENT AB INITIO

13 Now comes Maryam Torben Desfosses, on behalf of Petitioner in the above
14 captioned case, and moves to dismiss the penalties in the Order to Show Cause
15 ("Order") and vacate the Default Judgment ("Default") ab initio in this matter
16 and states as follows:

- 17 1. The above Respondents were properly served with the Order in this
18 matter via U.S. Certified Mail Return Receipt requested on or about
19 February 28, 2010.
- 20 2. A Default was issued on March 18, 2010.
- 21 3. Since the advent of the Default, the Department has confirmed that the
22 above named Respondents have paid the outstanding invoice for
23 examination on or about March 1, 2010, which served as the underlying
24 allegation of the Order.
- 25 4. Based on the above factors and as a sign of good faith and

