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Attorneys for Complainant

9  
10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
11 OF THE STATE OF CALIFORNIA

12 In the Matter of the Accusation of ) FILE NO. 963-0802  
13 )  
14 THE COMMISSIONER OF BUSINESS )  
OVERSIGHT, ) ORDER BARRING MICHAEL GEROME  
15 ) EMPLOYMENT, MANAGEMENT OR  
16 v. ) CONTROL OF ANY ESCROW AGENT  
Complainant, ) (CALIFORNIA FINANCIAL CODE SECTION  
17 MICHAEL GEROME GEYEN, ) 17423)  
18 )  
19 Respondent. )  
20 )  
21 )

22 JAN LYNN OWEN, the Commissioner of Business Oversight (“Commissioner”) finds that:

- 23 1. Nettie Becker Escrow, Inc. (“Nettie Becker”) is an escrow agent licensed by the  
24 Commissioner of Business Oversight (“Commissioner” or “Complainant”) pursuant to the Escrow  
25 Law of the State of California (California Financial Code Section 17000 et seq.). Nettie Becker has  
26 its principal place of business at 301 North Canon Drive, Beverley Hills, CA 90210.  
27 2. From August 11, 2005 through April 16, 2006, Respondent Michael Gerome Geyen  
28 (“Michael Geyen”) was employed by Nettie Becker as a receptionist, whose job duties included

1 creating and closing escrow files, filing, and re-issuing checks listed on an outstanding checklist.

2 3. Between January 30, 2006 and April 14, 2006, Michael Geyen disbursed escrow funds  
3 without authorization, and contrary to written escrow instructions, in the amount of \$94,019.74 to  
4 parties unrelated to the escrow accounts. Some of these unauthorized disbursements involved an  
5 unauthorized transferring of funds from one escrow account to another for the purpose of covering  
6 prior escrow losses (“lapping”). Actual trust fund loss caused by Michael Geyen was \$56,904.28.

7 4. On June 21, 2006 a Felony Complaint was filed by the People of the State of  
8 California against Defendant Michael Gerome Geyen, in the Superior Court for the State of  
9 California for the County of Los Angeles, Case No. SA060644, for Grand Theft by Embezzlement  
10 and unlawful taking of money and personal property from his employer Nettie Becker Escrow. On  
11 December 8, 2006 Michael Geyen pleaded nolo contendere to grand theft by embezzlement, was  
12 found guilty by the court, and convicted. He was placed on probation, and was ordered to pay  
13 restitution to Nettie Becker Escrow.

14 5. Michael Geyen committed theft by embezzlement, disbursed escrow funds without  
15 authorization, and made transfers contrary to written escrow instructions in violation of Financial  
16 Code section 17414 and 17414.1 and California Code of Regulations, title 10, sections 1738 and  
17 1738.2, and it is in the best interest of the public to bar Respondent Michael Gerome Geyen from any  
18 position of employment, management or control of any escrow agent.

19 6. On June 30, 2014 the Commissioner issued a Notice of Intention to Issue an Order  
20 Pursuant to California Financial Code section 17423 (Bar from Employment, Management or Control  
21 of Any Escrow Agent), Accusation and accompanying documents against Michael Gerome Geyen  
22 and he was personally served with those documents on July 6, 2014.

23 There has been no request for a hearing received by the Commissioner and the deadline has  
24 passed.

25 The above-described violations constitute grounds under California Financial Code section  
26 17423 to bar a person from any position of employment, management or control of any escrow agent.

27 THEREFORE, IT IS HEREBY ORDERED that Respondent Michael Gerome Geyen is  
28 barred from any position of employment, management or control of any escrow agent. This Order is

1 effective as of the date hereof.

2 Dated: July 30, 2014  
3 Sacramento, California

JAN LYNN OWEN  
Commissioner of Business Oversight

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By: \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division