

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 ALAN S. WEINGER
Acting Deputy Commissioner
3 JUDY L. HARTLEY (CA BAR NO. 110628)
Senior Corporations Counsel
4 Department of Corporations
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6 Attorneys for Complainant
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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

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11 In the Matter of the Accusation of THE) File No.: 607-1131 and 607-1943
CALIFORNIA CORPORATIONS)
12 COMMISSIONER,) ACCUSATION
13)
Complainant,)
14)
15 vs.)
16 RAYMOND ARELLANO VALLES aka RAY)
A. VALLES,)
17)
18 Respondent.)

19 The Complainant is informed and believes, and based upon such information and belief,
20 alleges and charges Respondent as follows:

21 I

22 Respondent Raymond Arellano Valles aka Ray A. Valles (“Valles”), under the dba Valley
23 Mortgage Financial Services, was a broker licensed by the California Corporations Commissioner
24 (“Commissioner”) pursuant to the California Finance Lenders Law of the State of California
25 (California Financial Code § 22000 et seq.) (“CFLL”). Valles held two broker licenses issued under
26 the CFLL for locations at 1463 West Shaw Avenue, Fresno, California and 449 W. D Street, Suite
27 A, Lemoore, California until May 1, 2008.
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II

On or about March 18, 2008, Valles pled nolo contendere in Tulare County of California to the crime of grand theft by embezzlement (California Penal Code section 487(a)), with respect to a mortgage loan he had brokered under his CFLL license. Grand theft is a crime involving moral turpitude, which is substantially related to the qualification, functions and duties of a person engaged in the finance lender business.

III

California Financial Code section 22169 provides in pertinent part:

- (a) The commissioner may, after appropriate notice and opportunity for hearing, by order, . . . bar from any position of employment, management, or control any finance lender, broker, or any other person, if the commissioner finds either of the following:
- (2) That the person has been convicted or pleaded nolo contendere to any crime, . . . if that crime . . . involved any offense involving dishonesty, fraud, or deceit, or any other offense reasonable related to the qualifications, functions, or duties, of a person engaged in the business in accordance with the provisions of this division.

IV

The Commissioner finds, by reason of the foregoing, that Valles has been convicted of grand theft, a crime involving dishonesty, fraud, or deceit, and reasonably related to the qualifications, functions or duties of a person engaged in the finance lender business.

Therefore, the Commissioner asserts that he is justified under California Financial Code Section 22169 in barring Valles from any position of employment, management or control of any finance lender and/or broker.

WHEREFORE, the Commissioner prays that Valles be barred from any position of employment, management or control of any finance lender and/or broker.

Dated: September 22, 2008
Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

By _____
Judy L. Hartley
Senior Corporations Counsel