

**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
INSURANCE DIVISION**

In the Matter of **The Trustees of Princeton University.**

) **STIPULATION** and
) **FINAL ORDER**
) File No. 308376 IV
) Case No. INS 02-04-057

STIPULATION

The Director of the Department of Consumer and Business Services (director) commenced the above entitled administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take disciplinary action against The Trustees of Princeton University (TPU).

TPU enters into this Stipulation to conclude this proceeding without further administrative or judicial proceedings, as provided by ORS 183.415(5) and related rules. The person signing this Stipulation on behalf of TPU represents that he or she is so authorized by TPU.

TPU waives the right to receive a notice of proposed action, to receive a notice of rights and procedures in contested cases, to have a hearing, to be represented by an attorney at the hearing, and to judicial review of the Final Order.

TPU admits and agrees to the following facts, conclusions, and action.

Facts and Conclusions

Licensing

TPU has been licensed in Oregon as an educational institution or non-profit corporation paying annuities since 7/15/99. TPU's Oregon Insurance Division company number is 420. TPU's mailing address is PO Box 35, Princeton, NJ 08543-0035.

Filing Annual Report(s) Late

TPU violated ORS 731.720(4) by filing with the director its 2001 annual audited financial report on 2/25/02 when it was required to be filed by 1/31/02.

Action

Pursuant to ORS 731.988, TPU shall pay a civil penalty of \$100. The payment shall be made in the form of a check payable to the "Department of Consumer and Business Services" for the full amount due. The payment shall be delivered or mailed to the Insurance Division at 350 Winter Street NE, Room 440, Salem, OR 97301-3883. The payment shall be received by the Insurance Division by the date of the Final Order.

Dated June 12, 2002

/s/ Kathleen K. Crawford
[Signature of Representative]

Kathleen K. Crawford
[Printed Name of Representative]

Assistant Director [of Special Projects]
[Printed Title of Representative]

The Trustees of Princeton University

FINAL ORDER

The director adopts and incorporates herein by this reference the above Stipulation as the director's final decision in this proceeding.

Dated July 9, 2002

/s/ Mary C. Neidig
Mary C. Neidig
Director
Department of Consumer and Business Services

//
//
//