

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

In the Matter of **David R. Pulliam**) **STIPULATION** and
) **FINAL ORDER**
) Case No. INS 04-10-014

STIPULATION

The Director of the Oregon Department of Consumer and Business Services (director) commenced this administrative proceeding, pursuant to Oregon Revised Statutes (ORS) 731.256, to take enforcement action against David R. Pulliam (Pulliam).

Pulliam enters into this stipulation, pursuant to ORS 183.415(5), to conclude this proceeding without further administrative or judicial proceedings.

Pulliam waives the right to receive a notice of proposed action, receive a notice of the rights of a party and procedures in contested cases, have a hearing, be represented by an attorney at the hearing, receive a proposed order, file exceptions to the proposed order, and have the final order judicially reviewed.

Pulliam stipulates to the following facts, conclusions, and action, and consents to issuance of a final order incorporating this stipulation.

Facts and Conclusions

Licensing Information

Pulliam has been licensed in Oregon as a resident insurance agent from 6/8/87 to 6/30/93 and since 6/29/95.

Used a Fraudulent, Coercive, or Dishonest Practice in Business

Pulliam is subject to enforcement action pursuant to ORS 744.074(1)(h) in two instances by engaging in the following conduct. ORS 744.074(1)(h) permits the director to take any authorized action against a person licensed in Oregon as an insurance agent if the person uses a fraudulent, coercive or dishonest practice, or demonstrates incompetence, untrustworthiness or financial irresponsibility, in the conduct of business in Oregon or elsewhere.

1. From about 9/10/93 to about 6/7/02, Pulliam, as the trustee of the Jean P. Roberts Testamentary Trust, but without any authority to do so, withdrew from the trust, plus accrued interest, a total of \$307,715.00.

2. On or about 5/1/98, Pulliam, as the trustee of the Maye Lenhart Trust for the benefit of Anna Josephine Earls, but without any authority to do so, withdrew from the trust, plus accrued interest, a total of \$30,700.00.

Action

Pursuant to ORS 744.074(1), Pulliam's Oregon resident insurance agent license is revoked on the date of the final order.

Dated November 22, 2004

/s/ David R. Pulliam
David R. Pulliam

FINAL ORDER

The director incorporates herein and adopts the above stipulation as the director's final decision in this proceeding, and orders that the action stated therein be taken.

Dated December 16, 2004

/s/ Joel Ario
Joel Ario
Administrator
Insurance Division
Department of Consumer and Business Services

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