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**STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
DIVISION OF FINANCE AND CORPORATE SECURITIES**

**BEFORE THE DIRECTOR OF THE DEPARTMENT  
OF CONSUMER AND BUSINESS SERVICES**

<b>In the Matter of:</b>  <b>INTEGRATED PORTFOLIO MANAGEMENT, INC.,</b>  <b>Respondent.</b>	<b>CA-09-0005</b>  <b>FINAL ORDER REVOKING REGISTRATION ENTERED BY DEFAULT</b>
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On or about January 31, 2009, the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") acting by the authority of the Oregon Collection Agency Laws, Oregon Revised Statutes 697.005 to 697.095 and other applicable authority, issued Administrative Order No. CA-09-0005, ORDER REVOKING REGISTRATION AND NOTICE OF RIGHT TO A PUBLIC HEARING (hereinafter "the Proposed Order") against Respondent Integrated Portfolio Management, Inc.

On or about February 5, 2009, Respondent was duly served with true copies of the Proposed Order by regular, first-class mail and by certified mail, postage prepaid, and addressed to: 800 Springer Drive, Lombard, Illinois 60148 and 3533 Fairview Industrial Drive Southeast, Salem, Oregon 97302. A green card from the order sent by certified mail to the first address was signed and returned. A green card from the order sent to the second address was also signed and returned. Respondent has not made a written request for a contested case hearing in this matter and time to do so has expired.

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4387



1 NOW THEREFORE, after consideration of the Division's investigative file and  
2 related documents, the Director hereby issues the following Findings of Fact, Conclusions of  
3 Law, and Final Order.

#### 4 FINDINGS OF FACT

5 The Director FINDS that:

6 1. Integrated Portfolio Management, Inc. (hereinafter "Respondent") is a corporation  
7 with principal offices located at 800 Springer Drive, Lombard, Illinois 60148. Respondent is  
8 registered as a foreign business corporation with the Oregon Secretary of State. Respondent has  
9 no Oregon office. Liliana Shields is listed as president and secretary of Respondent. The Oregon  
10 registered agent for Respondent listed with the Secretary of State is National Registered Agents,  
11 Inc. 3533 Fairview Industrial Drive SE, Salem, Oregon 97302-1155.

12 2. Respondent is registered to do business as a collection agency in Oregon having  
13 been issued registration number CA 48765. Respondent was first registered with the Division of  
14 Finance and Corporate Securities (hereinafter the "Division") as a collection agency on or about  
15 May 14, 2001.

16 3. As part of that application, Respondent provided evidence of a \$15,000 surety  
17 bond with Travelers Casualty & Surety Company of America as the insurer. The underwriter was  
18 ACA International. Coverage was continuous.

19 4. Respondent's registration was last renewed on April 29, 2008 and will expire May  
20 31, 2009.

21 5. The Division received a notice from ACA International, the underwriter, on  
22 September 11, 2008, that Respondent's bond would be cancelled effective October 12, 2008.

23 6. On or about September 11, 2008, Division Collection Agency Program Specialist  
24 Ann Nakamura spoke with a registration representative for Respondent who stated that  
25 Respondent intended to renew the bond.  
26





1 7. By letter dated September 11, 2008, the Division notified Respondent that it had  
2 received notice of impending bond cancellation.

3 8. On or about October 14, 2008, Nakamura telephoned the registration  
4 representative for Respondent who stated that the bond company had sent the Division a letter  
5 noting that the bond was forthcoming. The Division never received this letter.

6 9. On or about October 31, 2008, Nakamura again telephoned the registration  
7 representative who stated that the bond would be ready by November 7, 2008 and coverage would  
8 be backdated to October 12, 2008. The registration representative also noted that she would call  
9 the Division if anything changed.

10 10. On or about November 25, 2008, Nakamura telephoned again and learned that  
11 Respondent was working with a new bond company and the registration representative stated that  
12 the new bond, with coverage backdated, would be sent to the Division as soon as possible.

13 11. On or about December 24, 2008, Nakamura attempted to contact Respondent and  
14 was told that the registration representative was out.

15 12. On or about December 29, 2008, Nakamura was again unable to reach Respondent  
16 and mailed a final request letter stating that if a current bond was not received by January 7, 2009,  
17 the process to revoke Respondent's Oregon collection agency registration would begin.

18 13. To date, Respondent has not provided information or evidence to indicate that the  
19 bond was continued or replaced by another bond.

## 20 CONCLUSIONS OF LAW

21 The Director **CONCLUDES** that:

22 14. Respondent has violated ORS 697.031(2)(a) by failing to continuously maintain in  
23 effect, since its initial registration in 2001, a bond or irrevocable letter of credit in the amount of  
24 Ten Thousand Dollars (\$10,000).

25 15. Pursuant to ORS 697.039(1)(d), the Director may refuse to issue or renew or may  
26 revoke or suspend any registration issued under ORS 697.031 if the Director determines that a

1 person has failed to maintain in effect the bond or irrevocable letter of credit required under ORS  
2 697.031.

3 **ORDER**

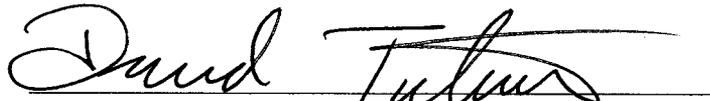
4 The Director, pursuant to the authority of the Oregon Collection Agency Laws,  
5 including but not limited to ORS 697.039, hereby **ORDERS** that the collection agency  
6 registration for Respondent International Collection Services, Inc. is hereby **REVOKED**.

7 The entry of this Order in no way limits further remedies which may be available to the  
8 Director under Oregon law.

9 Dated this 12<sup>th</sup> day of March, 2009 at Salem, Oregon.

10 NUNC PRO TUNC January 31, 2009.

11  
12 CORY STREISINGER, Director  
13 Department of Consumer and Business Services

14 

15 David C. Tatman, Administrator  
16 Division of Finance and Corporate Securities

17 **NOTICE OF APPEAL RIGHTS**

18 You are entitled to seek judicial review of this final order. Judicial review may be  
19 obtained by filing a petition for review with the Oregon Court of Appeals in Salem,  
20 Oregon within sixty (60) days from the date of service of this final order. Judicial  
21 review is pursuant to the provisions of **ORS 183.482**.

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