

1 STATE OF OREGON  
2 DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
3 DIVISION OF FINANCIAL REGULATION

4 In the Matter of:

Case No. S-22-0090

5 LAURA O. SHEAN (CRD #2628756)  
6 and PLANNOW, LLC d/b/a  
7 PLANNOW,

FINAL ORDER TO CEASE AND  
DESIST, ORDER ASSESSING CIVIL  
PENALTIES, AND ORDER TO PAY  
PREVIOUSLY SUSPENDED CIVIL  
PENALTIES, ENTERED BY DEFAULT

Respondents

8 On November 7, 2023, the Division of Financial Regulation (“Division”) acting  
9 on behalf of the Director of the Department of Consumer and Business Services for the  
10 State of Oregon (“Director”), served Notice of Administrative Order INS-22-0090  
11 (“Notice”) on Laura O. Shean and PlanNow, LLC d/b/a PlanNow (collectively,  
12 “Respondents”). The Notice provided notice that the Director issued an order against  
13 Laura O. Shean (“Shean”) to cease and desist from violating an order of the Director,  
14 ordered Respondents to cease and desist from violating provisions of Oregon Revised  
15 Statutes (“ORS”) 59.005 to 59.451, 59.991 and 59.995, and the administrative rules  
16 promulgated thereunder (“the Oregon Securities Law”), proposed to assess civil penalties  
17 against Respondents, and proposed to order Shean to pay previously-suspended civil  
18 penalties.

19 The Notice offered Respondents an opportunity for a hearing if requested within  
20 20 days of the Notice. The Notice further informed Respondents that if a hearing was not  
21 conducted because Respondents did not timely request a hearing or otherwise defaulted,  
22 then the designated portion of the Division’s file and all materials submitted by  
23 Respondents in this case would automatically become part of the contested case record  
24 for the purpose of proving a prima facie case.

25 The Director did not receive from either Respondent a request for a hearing and  
26 did not conduct a hearing.

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



1 The Director finds that the record of this proceeding proves a prima facie case.  
2 Now, therefore, after considering the relevant portions of the Division’s file  
3 relating to this matter, the Director finds and orders as follows:

4 FINDINGS OF FACT

5 The Director FINDS that:

6 I. Introduction

- 7 1. Laura O. Shean (“Shean”) resides in Corvallis, Oregon.  
8 2. PlanNow, LLC is an Oregon limited liability company. It has been registered with  
9 the Oregon Secretary of State, Corporation Division since February 6, 2018. Shean is the  
10 organizer and the sole member/manager of PlanNow, LLC.  
11 3. PlanNow is an assumed business name of PlanNow, LLC. PlanNow has been  
12 registered with the Oregon Secretary of State, Corporation Division since January 8, 2018.  
13 PlanNow’s principal place of business is 2600 NW Century Dr Apt 103 in Corvallis,  
14 Oregon 97330. Shean is the authorized representative of PlanNow.  
15 4. Shean was previously licensed in Oregon as a securities salesperson, investment  
16 adviser representative and resident insurance producer. Shean has not been licensed in  
17 Oregon to work for an investment adviser or broker-dealer as a securities salesperson or  
18 investment adviser representative since November 2017. The Director revoked Shean’s  
19 securities salesperson, investment adviser representative, and resident insurance producer  
20 licenses in Oregon effective January 17, 2019.  
21 5. Neither Shean nor her company, PlanNow, LLC d/b/a PlanNow have ever been  
22 licensed in Oregon as a broker-dealer or state investment adviser.

23 II. The Consent Order

- 24 6. On or about December 6, 2018, Shean consented to an administrative order issued  
25 by the Director addressing violations of the Oregon Securities Law and the Insurance Code  
26 by Shean. The order included an Order to Cease and Desist, Revocation of Investment

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1 Adviser Representative, Salesperson and Insurance Producer License, Order Assessing  
2 Civil Penalties; Order Denying Use of Exemptions; Bar from Financial Services Business  
3 Activities; and Consent to Entry of Order #S-17-0156 (“Consent Order”). The effective  
4 date of the Consent Order is January 17, 2019.

5 7. A copy of the Consent Order is attached to and incorporated within this Order as  
6 Exhibit A.

7 ***i. Findings in the Consent Order***

8 8. Pages 1 through 4 of the Consent Order, in relevant part, include the following  
9 findings:

10 [2.] At times material to this [Consent] Order, Sean was licensed in  
11 Oregon as a securities salesperson and investment adviser  
12 representative. The Central Registration Depository number for  
13 Sean is 2628756.

14 [3.] At times material to this [Consent] Order, Sean has been a  
15 licensed resident insurance producer, approved to sell life, health and  
16 variable lines. The National Producer Number for Sean is 6248040.

17 [4.] Sean’s insurance producer license first became active in 1996.

18 [5.] From March 1, 1999 to November 2, 2017, Sean was employed  
19 at a broker-dealer that is also a federal covered investment adviser  
20 (hereinafter, “[Firm 1]”).

21 [6.] At times material to this [Consent] Order, Sean was also  
22 affiliated with at least two insurance companies.

23 [7.] At times material to this [Consent] Order, “JC” was a client and  
24 customer of Sean. JC resides in Medford, Oregon and is 74 years  
25 old. JC’s spouse resides in a memory care facility in Medford,  
26 Oregon.

[8.] From March 2017 through October 2017, unbeknownst to JC,  
Sean accessed JC’s funds and caused a series of six Automated  
Clearing House (“ACH”) transactions that transferred funds totaling  
\$124,402.83 from a financial account held by JC. The approximate  
dates and amounts of those ACH transfers are as follows:

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<u>Date</u>	<u>Amount</u>
3/6/17	\$ 72,782.83
6/20/17	4,810.00
7/26/17	4,810.00
8/14/17	14,000.00
9/26/17	14,000.00
<u>10/12/17</u>	<u>14,000.00</u>
Total	\$124,402.83

[9.] Shean caused those funds to be transferred from JC’s account to the Internal Revenue Service (“IRS”), in order to pay a tax debt for the benefit of Shean.

[10.] Shean took a total of \$124,402.83 from JC’s account without the knowledge or consent of JC.

[11.] [Firm 1] initiated an internal review of Shean on or about October 19, 2017, after an automated compliance system used by [Firm 1] had flagged the ACH transfers.

[12.] On November 2, 2017, among other steps taken by [Firm 1] as part of the internal review, [Firm 1] conducted an unannounced office visit at Shean’s office in Medford, interviewed Shean in person, and contacted JC by telephone.

[13.] When [Firm 1] contacted JC on November 2, 2017, JC said he had never loaned any funds to Shean, and that JC was not aware of the ACH transfers to the IRS.

[14.] JC described Shean as his friend and a wonderful person.

[15.] During [Firm 1]’s interview of Shean on November 2, 2017, Shean initially said she had entered into a promissory agreement with JC, but she said she did not have the agreement at the office when she was interviewed. She said she was in the process of returning the borrowed funds to JC. Later that day, after [Firm 1] had contacted JC directly, Shean eventually admitted that she misappropriated JC’s money in order to pay a tax debt.

[16.] [Firm 1] terminated Shean’s employment with [Firm 1] on November 2, 2017.

[17.] On November 5, 2017, Shean sent [Firm 1] copies of six signed promissory notes totaling \$124,402.83, purportedly showing that Shean “borrowed” the money from JC. The date of JC’s signatures on the promissory notes is November 5, 2017.

[18.] [Firm 1] promptly contacted the Director to report the ACH



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transfers, and [Firm 1]’s termination of Shean, to the Director. This matter has been reported to Adult Protective Services authorities in Oregon as a potential elder abuse case.

[19.] On or about November 20, 2017, Shean paid JC approximately \$72,000 by personal check. The Director does not know the source of funds Shean used to repay JC that \$72,000.

[20.] As of November 1, 2017, Shean had more than 600 accounts registered to clients with addresses in Oregon.

[21.] The Financial Industry Regulatory Authority (“FINRA”) is a self-regulatory organization. On or about April 3, 2018, FINRA accepted a Letter of Acceptance, Waiver and Consent (“AWC”) from Shean. The AWC is currently effective. The FINRA case number is No. 2017056236901.

[22.] The AWC states:

FINRA Rule 2150(a) provides that “[n]o member or person associated with a member shall make improper use of a customer’s securities or funds.” FINRA Rule 2010 requires FINRA members, in the conduct of their business, to observe high standards of commercial honor and just and equitable principles of trade. Conversion of customer funds is a violation of FINRA Rules 2150(a) and 2010.

On six occasions between March 2017 and October 2017, Shean made tax payments for her own benefit to the Internal Revenue Service (the “IRS”) by improperly directing the IRS to debit funds from a customer’s brokerage account. The payments totaled approximately \$124,000. After the misconduct was discovered, the customer was reimbursed in full by having certain of the transfers reversed and by Shean making additional reimbursement. By virtue of the foregoing, Shean converted customer funds in violation of FINRA Rules 2150(a) and 2010.

[23.] Shean agreed to the provisions of the AWC on or about March 18, 2018, without admitting or denying the findings. Shean consented to sanctions imposed by FINRA, including a bar in all capacities from associating with any FINRA member. Shean acknowledged she is subject to statutory disqualification and may not be associated with any FINRA member in any capacity, including clerical or ministerial functions.

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1            **ii.    Conclusions in the Consent Order**

2            9.    Pages 5 and 6 of the Consent Order include, in relevant part, the following  
3 conclusions:

4                    [28.] None of the six ACH transfers described above were authorized  
5 by JC when Shean caused them. From March 2017 through October  
6 2017, Shean caused six unauthorized ACH transfers that moved  
7 funds totaling \$124,402.83 from JC’s account.

8                    [29.] By causing the execution of the six ACH transfers described  
9 above, Shean caused six unauthorized transactions from JC’s  
10 account. On six occasions during 2017, Shean caused the execution  
11 of transactions which were not authorized by a customer, JC.  
12 By doing so, Shean engaged in a manipulative, deceptive, or other  
13 fraudulent act or practice, as defined by OAR 441-205-0130(8).  
14 Therefore, Shean engaged in dishonest, fraudulent or illegal practices  
15 or conduct in a business or profession, pursuant to ORS 59.205(2),  
16 OAR 441-205-0010, and OAR 441-205-0020.

17                    [30.] By causing six unauthorized transactions from a customer’s  
18 account, Shean engaged in an act, practice or course of business  
19 which operated or would operate as a fraud or deceit upon a person,  
20 JC, and upon [Firm 1], in violation of ORS 59.135(3).

21                    [31.] Shean misappropriated a total of \$124,402.83 from JC’s  
22 account by transferring JC’s funds to the IRS for the benefit of Shean.

23                    [32.] By misappropriating funds from JC’s account six times during  
24 2017, Shean engaged in an act, practice or course of business which  
25 operated or would operate as a fraud or deceit upon a person, JC, and  
26 upon [Firm 1], in violation of ORS 59.135(3).

                    [33.] By causing six unauthorized transactions from her customer’s  
account, and by misappropriating funds from a customer’s account  
six times during 2017, Shean willfully or repeatedly violated at least  
one provision of the Oregon Securities Law, including ORS  
59.135(3) and OAR 441-205-0130(8).

                    [34.] By misappropriating funds from her client’s account six times  
during 2017, Shean has engaged in dishonest, fraudulent or illegal  
practices or conduct in a business or profession.

                    [35.] Shean is the subject of the AWC, which resulted in Shean’s  
expulsion from membership in or association with a member of  
FINRA.

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[36.] Pursuant to ORS 59.205(2), ORS 59.205(3), and ORS 59.205(12)(b), the Director has grounds to revoke Shean’s investment adviser representative and salesperson licenses.

[37.] By causing six unauthorized transactions from her client’s account, and by misappropriating funds from her client’s account six times during 2017, Shean used fraudulent, coercive or dishonest practices, or demonstrated incompetence, untrustworthiness or financial irresponsibility in the conduct of business in Oregon.

[38.] Pursuant to ORS 744.074(1)(h), the Director has grounds to revoke Shean’s resident insurance producer license.

*iii. Sanctions in the Consent Order*

10. Pages 6 through 8 of the Consent Order include the following “Orders” and sanctions:

[41.] Pursuant to ORS 59.245(4) and ORS 731.252(1) the Director hereby ORDERS Shean to CEASE AND DESIST from:

- (1) Violating any provision of the Oregon Securities Law, or the administrative rules promulgated thereunder; and
- (2) Violating any provision of the Insurance Code, or the administrative rules promulgated thereunder.

[42.] The Director, pursuant to ORS 59.205(2), ORS 59.205(3), and ORS 59.205(12)(b) hereby REVOKES the salesperson license of Shean.

[43.] The Director, pursuant to 59.205(2), ORS 59.205(3), and ORS 59.205(12)(b), hereby REVOKES the investment adviser representative license of Shean.

[44.] The Director, pursuant to ORS 744.074(1)(h), hereby REVOKES the resident insurance producer license of Shean.

[45.] The Director, pursuant to ORS 59.045(2), hereby DENIES Shean, and any business entity owned, operated or controlled by Shean, the use of any exemptions that would otherwise be available under ORS 59.025 and ORS 59.035, concerning securities and transactions exempt from the registration requirements of the Oregon Securities Law.

[46.] Shean is permanently BARRED from all of the following financial services business activities in Oregon:

- A. applying for, holding, or renewing any investment adviser,

1 investment adviser representative, broker-dealer or securities  
2 salesperson license in the State of Oregon;

3 B. applying to register or renew any securities in the State of  
4 Oregon;

5 C. applying for, holding, or renewing any insurance producer  
6 license in the State of Oregon; and

7 D. applying for, holding, or renewing any license or  
8 registration required by the Director in Oregon, including but not  
9 limited to insurance, consumer finance, collection agency,  
10 manufactured structure dealer, or mortgage lending.

11 [47.] The Director, pursuant to ORS 59.995(1)-(3) and ORS  
12 731.988(1), hereby ASSESSES civil penalties totaling \$30,000  
13 against Shean as follows:

14 (1) A civil penalty of \$12,000 for one violation of ORS  
15 59.135(3);

16 (2) A civil penalty of \$2,000 per violation for six separate  
17 violations of OAR 441-205-0130(8); and

18 (3) A civil penalty of \$1,000 per violation for six separate  
19 violations of ORS 744.074(1)(h).

20 [48.] The Director SUSPENDS \$20,000 (twenty thousand dollars) of  
21 the civil penalties assessed above, so long as Shean complies with all  
22 terms of this Order, all provisions of the Oregon Securities Law, and  
23 all provisions of the Insurance Code; PROVIDED HOWEVER, that  
24 the suspended portion of the civil penalties shall be immediately due  
25 and payable upon a determination by the Director that Shean has  
26 violated any term of this Order, or any provision of the Oregon  
27 Securities Law, or any provision of the Insurance Code.

28 ***iv. Additional terms of the Consent Order***

29 11. Page 8, paragraph 50 of the Consent Order states, in relevant part:

30 “...entry of this Order in no way limits or prevents further remedies,  
31 sanctions, or actions which may be available to the Director under Oregon  
32 law to enforce this Order, for violations of this Order, for conduct or actions  
33 of Shean that are not covered by this Order, or against any party not covered  
34 by this Order.”

35 12. Page 10 of the Consent Order includes the consent to entry of order, signed by  
36 Shean, acknowledging that Shean was represented by counsel and stating: “that I have read  
37 the foregoing Order and that I know and fully understand the contents...that the factual  
38 allegations stated herein are true and correct....”







1 13. Page 10 of the Consent Order, signed by Sean, also states:

2 ...I understand that the Director reserves the right to take further actions  
3 against me to enforce this Order or to take appropriate action upon  
4 discovery of other violations of the Oregon Securities Law or the Oregon  
Insurance Code by me; and I will fully comply with the terms and conditions  
5 stated herein.

6 III. Sean's business activities from January 17, 2019 to February 16, 2021

7 14. The Division conducted an inquiry regarding Sean's business activities that  
8 occurred after issuance of the Consent Order and whether Sean was complying with the  
9 terms of the Consent Order.

10 *i. Sean's statement to the Director regarding her post-Consent Order business  
11 activities*

12 15. On or about February 16, 2021, Division staff sent Sean a request for information  
13 ("the information request") regarding Sean's business activities from January 17, 2019 to  
14 February 16, 2021 ("the relevant time period").

15 16. Sean responded to the Division's information request with a statement dated  
16 February 26, 2021.

17 17. The Division's information requests and Sean's February 26, 2021 responses, in  
18 relevant part, are as follows:

19 Request 1: The Division asked Sean to describe her occupation(s) and business  
20 activities during the relevant time period.

21 Response 1: "During the relevant time period, my occupation and business  
22 activities have been the following:

- 23 a. PlanNow, LLC – Income derived from the sales of a self-help book  
24 I wrote entitled "My Life Organizer". I receive income from the sale  
25 of these notebooks and assist clients in gathering and organizing  
26 documents to help them navigate through the chapters of the book
- b. CentSai – Working full-time in sales and other managerial roles  
for CentSai, which is a financial education company providing  
digital content to professionals through SAAS Technology.
- c. Norwex – Distributor for products"



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Request 4: The Division asked Sean to describe her role and responsibilities, if any, during the relevant time period in connection with PlanNow, LLC; Females and Finance, LLC; CentSai; and Sean Properties, LLC, and to include a brief description of the business purpose of each entity.

Response 4: “During the relevant time period, my roles and responsibilities have been as follows:

- a. PlanNow, LLC – Single Member LLC. I helped clients organize and gather documents to complete their “My Life Organizer” book
- b. Females and Finance, LLC – This is a facebook networking group used to network with those using SAAS technology in their businesses. This facebook group has several group activities to help members showcase their businesses/platforms to a large audience of over 3000 group members. My only role or responsibility is as a member of the facebook group.
- c. CentSai – I sold subscriptions for digital platforms and content licensing through SAAS technology. I also managed and mentored sales teams within the organization and was the liaison for strategic partnerships.
- d. Sean Properties LLC – 50% member of this LLC which owns a commercial building with a tenant.”

Request 6: The Division asked Sean to “List the names of any and all persons, if any, for whom you have, during the relevant time period: made any recommendations or otherwise rendered advice regarding securities; managed accounts or portfolios of the person; determined which recommendations or advice concerning securities should be given; or solicited, offered or negotiated for the sale of or sold investment advisory services.”

Response 6: “During the relevant time period, I did not perform the activities in Request number 6.”

Request 7: The Division asked Sean to “List the names and addresses of all persons, if any for whom you have, during the relevant time period: Engaged in the business of advising the person(s), either directly or indirectly, or by mail or through publication or writing as to the value of securities or as to the advisability of investing in, purchasing or selling securities; Engaged in the business of managing an investment or trading account in securities for the person(s); or Issued, as part of a regular business in this state, analyses or reports concerning securities.”

Response 7: “During the relevant time period, I did not perform the activities in Request number 7.”

Request 8: The Division asked Sean to “List the names and addresses of all broker-dealers, issuers or owners of securities, if any, you represented in effecting or

1 attempting to effect in any manner transactions in securities, during the relevant  
2 time period.”

3 Response 8: “During the relevant time period, I did not perform the activities in  
4 Request number 8.”

5 Request 9: The Division asked Sean to “List and describe the financial services  
6 business activities, if any, you have engaged in for compensation, during the  
7 relevant time period, including but not limited to investment adviser, securities  
8 salesperson, issuer of securities, broker-dealer, insurance, or mortgage lending.”

9 Response 9: “During the relevant time period, I did not perform the activities in  
10 Request number 9.”

11 **ii. PlanNow**

12 18. In February 2018 Sean formed a business entity, PlanNow LLC, purportedly to  
13 market and sell a book she wrote called My Life Organizer (MLO).

14 19. The MLO is a document organizer. It is a notebook binder of forms, to help clients  
15 of Sean and PlanNow gather and organize the clients’ important documents and  
16 information, in case of emergency. The notebook includes sections for documents and  
17 information such as insurance policies, medical information, advance directive, will or trust  
18 documents, power of attorney, funeral or burial information, as well as financial account  
19 information for bank accounts, investment accounts, safe deposit box, loans and mortgages,  
20 real estate information, credit cards, other personal information.

21 20. In addition to selling the MLO book, Sean, through PlanNow, entered into  
22 professional services agreements to provide consulting services to clients of Sean and  
23 PlanNow, in exchange for fees.

24 21. Some of Sean’s clients at PlanNow were also Sean’s clients from when she was  
25 licensed to work as a securities salesperson and investment adviser representative.

26 22. The fees that Sean, through PlanNow, charged the PlanNow clients were  
calculated at an hourly rate, or a fixed fee, or a combination of both. Generally, Sean’s  
hourly rate was \$150 per hour.

23. In exchange for their funds, Sean, through PlanNow agreed to perform certain





1 business and/or personal consulting services for the clients, such as providing assistance in  
2 filling out paperwork and documentation as needed, providing research for services  
3 needed, providing assistance with compiling information for planning, and gathering  
4 documentation needed.

5 24. The PlanNow agreements state: “This agreement does not include investment  
6 advice as I no longer possess the licenses necessary to render advice.”

7 25. The PlanNow agreements do not disclose why Shean no longer holds licenses to  
8 provide investment advice.

9 26. Neither Shean nor PlanNow disclosed to the clients who retained Shean’s services  
10 through PlanNow, that Shean converted a customer’s funds totaling approximately  
11 \$124,000, and that Shean is barred from associating with any FINRA member in any  
12 capacity, including clerical or ministerial functions.

13 27. Neither Shean nor PlanNow disclosed to the clients who retained Shean’s services  
14 through PlanNow, that Shean is the subject of the Consent Order, which revoked Shean’s  
15 Oregon investment adviser representative, securities salesperson and resident insurance  
16 producer licenses, and permanently barred Shean from applying for those licenses in  
17 Oregon, after Shean caused six unauthorized transactions from a customer’s account and  
18 misappropriated a total of \$124,402.83 from the customer’s account by transferring the  
19 customer’s funds to the IRS for the benefit of Shean.

20 28. Neither Shean nor PlanNow disclosed to the clients who retained Shean’s services  
21 through PlanNow, that Shean was terminated for cause by Firm 1, the firm where she was  
22 last licensed to work, after admitting to accessing one client’s funds for personal use.

23 ***iii. Respondents’ Financial Account Records***

24 29. In April 2021, the Division issued subpoenas for copies of Shean’s and PlanNow’s  
25 bank account and credit union account records. A review of those records shows multiple  
26 and regular deposits made to the accounts from approximately 31 individuals or couples.

1 Many of those payments were deposited in a credit union account belonging to PlanNow  
2 LLC. The amounts of the deposits ranged from \$50 per month to \$600 per calendar quarter.  
3 Words such as “Investments”, “Financial Planning”, or “Financial Consult” were noted on  
4 the memo line of some of the payments to Shean and/or PlanNow.

5 30. Approximately 20 of the individuals or couples that made the payments deposited  
6 in Shean’s and PlanNow’s accounts were former clients of Shean when she was licensed  
7 to work at Firm 1.

8 *iv. PlanNow Clients*

9 *“JC”*

10 31. One of the individuals identified in the Shean and PlanNow financial accounts was  
11 “JC”, the same elderly client whose funds Shean admitted she had misappropriated six  
12 times in 2017 for her personal use.

13 32. Deposit records for the credit union account include checks from JC payable to  
14 Shean or PlanNow, LLC, dated after the Consent Order was issued. The payments by check  
15 from JC to Shean or PlanNow, LLC include \$3600 on February 20, 2019; \$4200 on January  
16 4, 2020; and \$2400 on January 6, 2021. Check #1060 dated February 20, 2019 for \$3600  
17 is payable to PlanNow, LLC. The memo line of the check states: “2019 Fees/Laura Shean”.  
18 Check #1008 dated January 4, 2020 for \$4200 is payable to PlanNow LLC. The memo line  
19 of the check states: “Annual fee for services”. Check #1229 dated January 6, 2021 for  
20 \$2400 is payable to Laura Shean. The memo line of the check states: “6 months dues  
21 PlanNow, LLC.

22 33. Shean, through PlanNow, entered into a Consulting Services Agreement with JC  
23 on August 3, 2018. Shean signed the agreement as the managing member of PlanNow,  
24 LLC. In exchange for a \$3,000 annual fee, Shean, through PlanNow, agreed to perform  
25 certain business and/or personal consulting services for JC. The purpose or objective of  
26 those services is described in the agreement as:



1 Provide assistance in filling out paperwork and documentation as needed.  
2 Provide research for services needed and/or to be acquired. Provide  
3 Assistance with compiling information for estate planning/tax accountant,  
etc., efforts through other vendors. There will be no investment advice  
rendered by PlanNow.

4 34. The agreement with JC also states, in the description of services: “This agreement  
5 does not include investment advice as I no longer possess the licenses necessary to render  
6 advice.”

7 “JW”

8 35. “JW” resides in Keizer, Oregon. He was introduced to Shean by a family member.

9 36. Shean, through PlanNow LLC, entered into a Consulting Services Agreement  
10 dated March 30, 2020 with JW. Shean signed the agreement as the managing member of  
11 PlanNow, LLC.

12 37. During 2020 and 2021, JW paid Respondents, a total of at least \$2,450 by checks  
13 payable to Shean or to PlanNow, LLC. In exchange for those fees, Shean, by and through  
14 PlanNow, provided JW with certain services, including financial services, described in  
15 more detail below.

16 38. Shean mentioned the My Life Organizer book to JW a few times, but the book was  
17 not a focus of communications between JW and Shean.

18 39. JW gave Shean online access to his investment account at a broker-dealer firm,  
19 (hereinafter, “Firm 2”) which is a firm where, at the time, Shean held accounts as well.

20 40. Shean discussed with JW the types of investments that would be suitable for JW  
21 considering factors such as JW’s age and risk tolerance. Shean helped JW transfer his  
22 retirement assets from one broker-dealer to JW’s accounts at Firm 2. Shean conducted  
23 cashflow analysis for JW. Shean provided analysis and reports to JW regarding the fees  
24 JW had paid for services with a financial services business that previously managed his  
25 account. Shean compared fees, and provided training to JW, including demonstrating how  
26





1 to use a broker-dealer's retail platform.

2 41. During an investigative interview of Shean on May 11, 2022, an investigator for  
3 the Division asked Shean about other work or help that Shean provided to JW, and the  
4 investigator asked Shean if JW knew about the Consent Order.

5 [Investigator]: Any other work or help that you provided to him?

6 MS. SHEAN: Yeah, he just used me-- he paid me monthly as just financial  
7 education. He bought a book, Investing for Dummies, and he would just ask  
8 me questions, but we were very, very clear I'm not giving investment advice  
9 and he understood that. Everybody I met with that signed that contract  
10 understood that this is not investment advice, that I'm just helping and  
11 assisting.

12 [Investigator]: Okay, so if he-- what would happen if he would ask about a  
13 particular investment or anything like that? Did that ever come up?

14 MS. SHEAN: Yeah, I would say, there are resources where you can find  
15 information on this, and I did help him look for resources.

16 [Investigator]: Okay. Was he aware of the consent order or anything like  
17 that?

18 MS. SHEAN: No.

19 [Investigator]: Okay, so how would he know-- I don't know quite how to  
20 say it. Was he curious as to why you wouldn't provide him any investment  
21 advice?

22 MS. SHEAN: I just told him I didn't have a license to provide investment  
23 advice.

24 42. Among other services, Shean made investment recommendations to JW. JW  
25 confirmed this during a recorded phone call between a Division investigator and JW on  
26 May 19, 2022. Below is an excerpt from the transcript of the recording:

[Investigator]: Well, you know, because it sounds like you told her that you  
know she went in there and that she saw something at a certain price, would  
she execute the transaction. Do you know if that ever happened?

JW: Well, do I know if that ever happened?

[Investigator]: Mm-hmm.

JW: I don't have any records of it, but my memory is that it likely did.

—

JW: I see. Yeah. Well and I think that the other thing that I will say is that  
Mrs. Shean did make investment recommendations to me.



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[Investigator]: Okay.

JW: She definitely did that and (inaudible) she said have you looked at this stock and that stock, this would be, you know, one that you might want to consider and you know, because, yeah, that occurred.

—

[Investigator]: That reminds you, did you say that she created some, a spreadsheet or something for you, some other documents?

JW: [REDACTED] I was involved with another trading, a boutique trading investment company that really screwed up my accounts and ... (inaudible) ...

[Investigator]: Yeah ...

JW: ... and she did a fantastic job ...

[Investigator]: Yeah.

JW: ... of doing the analysis on the, like, well, this, if they're supposed to be a fiduciary, they weren't even giving you the, just the standard investment rate, I mean this is just crazy, these ...

[Investigator]: Yeah.

JW: ... investment. I ended up getting a settlement, a modest settlement from them.

[Investigator]: Oh? Okay.

JW: Right. So she, you know, she was very, very capable of looking at the investments, where they'd been made, uh, you know, helping me understand ... these don't even fit the criteria of what would be considered a ... these are high risk investments, they're not or whatever. I can't remember.

[Investigator]: Yeah.

JW: (inaudible) that kind of stuff....

43. On April 14, 2020 Shean, using her email address [laura@plannowllc.com](mailto:laura@plannowllc.com) sent an email to JW. The subject line of the email is "Second Round of purchases". The signature block on the email includes PlanNow, LLC and Laura Shean. The email states:



1 Here is a breakdown of future purchases. Today is not a good day to buy  
2 stocks, but it is a good day to sell the Global Real Estate Fund. We can talk  
about this today. Laura

3 **“LJ”**

4 44. “LJ” resides Florence, Oregon. LJ was a client of Shean and PlanNow. LJ also had  
5 been a client of Shean’s at Firm 1, the firm that terminated Shean in 2017.

6 45. Shean, through PlanNow LLC, entered into a Consulting Services Agreement  
7 dated August 13, 2018 with LJ. Shean signed the agreement as the managing member of  
8 PlanNow, LLC.

9 46. In exchange for fees at the rate of \$150 per hour or \$100 per month, Shean, through  
10 PlanNow, agreed “to perform certain business and/or personal consulting services” for LJ,  
11 including:

12 Provide assistance in filling out paperwork and documentation as needed.  
13 Provide research for services needed and/or to be acquired. Providing  
14 assistance with compiling information for planning efforts through other  
15 vendors. Gather documentation needed for social security and estate/special  
16 needs planning attorney. There will be no investment advice rendered by  
17 PlanNow.

18 47. In the description of services, the agreement states: “This agreement does not  
19 include investment advice as I no longer possess the licenses necessary to provide advice.”

20 48. Nevertheless, Shean had what LJ described as “carte blanche” over LJ’s financial  
21 affairs, including investments.

22 49. LJ paid Shean a total of \$1,800 between January 5, 2020 and January 12, 2021.  
23 During a telephone call between a Division investigator and LJ on January 19, 2022, LJ  
24 told the investigator that LJ paid Shean \$600 every six months (\$100 a month) “to handle  
25 [LJ’s] investments.” Shean “totally managed [LJ’s] money” and Shean had “carte blanche”  
26 because [LJ] did not understand “all of that.” Shean “handled [LJ’s] investments, bonds,  
reinvestments” and “totally managed [LJ’s] money.”

50. LJ did not know Shean’s licenses were revoked. LJ did not become aware of any



1 issues of concern regarding Shean until Firm 2 contacted LJ, notifying LJ that someone  
2 had tried to access LJ's account and that LJ needed a representative with Firm 2. At the  
3 time, LJ was under the mistaken impression that Shean was LJ's representative at Firm 2.  
4 In reality, Shean did not work for Firm 2 and could not serve as LJ's representative at Firm  
5 2.

6 ***"RJ"***

7 51. "RJ" resides in Medford, Oregon. RJ was a client of Shean and PlanNow.

8 52. Shean, through PlanNow LLC, entered into a Consulting Services Agreement  
9 dated July 20, 2018 with RJ. Shean signed the agreement as the managing member of  
10 PlanNow, LLC.

11 53. In exchange for fees at the rate of \$150 per hour, which were later changed to \$150  
12 per month, Shean, through PlanNow, agreed "to perform certain business and/or personal  
13 consulting services" for RJ, including:

14 Provide assistance in filling out paperwork and documentation as needed.  
15 Provide research for services needed and/or to be acquired. Provide  
16 assistance with compiling information for planning efforts through other  
17 vendors. Gather documentation needed for social security and estate/special  
18 needs planning attorney. There will be no investment advice rendered by  
19 PlanNow

20 54. In the description of services, the agreement states: "This agreement does not  
21 include investment advice as I no longer possess the licenses necessary to render advice."

22 55. Between January 23, 2019 and April 26, 2021, RJ made at least 25 monthly  
23 payments of \$150 payable to PlanNow and/or Laura Shean, for a total amount of at least  
24 \$3,750. During that time, Shean provided financial advice to RJ.

25 56. At the time, RJ did not know Shean's licenses were revoked or that she had been  
26 barred from the industry.

57. Shean would send RJ financial planning information. During a telephone call  
between RJ and a Division investigator on January 19, 2022, RJ told the investigator RJ



1 would ask Sean questions, and Sean would provide advice, make recommendations on  
2 what he should do, and pull information for him. RJ has accounts at Firm 2.

3 58. RJ had a “My Life Organizer” book but Sean did not work with him on it.

4 59. RJ did not attend Sean’s “My Life Organizer” class on August 17, 2021, but RJ  
5 received a letter from Firm 2 dated September 2, 2021. The letter notified RJ that Firm 2  
6 had made a business decision to remove Sean’s privileges as an authorized person for any  
7 accounts held at Firm 2 or any of its affiliates.

8 60. Sean was added to one of RJ’s accounts at Firm 2 on February 5, 2019, with  
9 inquiry authority. With that authority, Sean could log into the account to view and get  
10 copies of statements, but could not transact or act on the account without a power of  
11 attorney. Sean had trading authority over two other accounts belonging to RJ at Firm 2.

12 **“KG”**

13 61. “KG” resides Medford, Oregon. KG was a client of Sean and PlanNow. KG also  
14 had been a client of Sean’s at Firm 1, prior to Sean’s termination for cause.

15 62. Sean, through PlanNow LLC, entered into a Consulting Services Agreement  
16 dated August 3, 2018 with KG. Sean signed the agreement as the managing member of  
17 PlanNow, LLC.

18 63. In exchange for fees at the rate of \$150 per hour or \$150 per month, Sean, through  
19 PlanNow, agreed “to perform certain business and/or personal consulting services” for KG,  
20 including:

21 Provide assistance in filling out paperwork and documentation as needed.  
22 Provide research for services needed and/or to be acquired. Provide  
23 assistance with compiling information for planning efforts through other  
24 vendors. There will be no investment advice rendered by PlanNow.

24 64. In the description of services, the agreement states: “This agreement does not  
25 include investment advice as I no longer possess the licenses necessary to render advice.”

26 65. Nevertheless, KG paid Sean \$150 per month for financial advice. During a phone



1 conversation with a Division investigator on January 27, 2022, KG told the investigator  
2 that Shean provided general advice to KG regarding the markets. According to KG, Shean  
3 looked at the stock market, told KG about trends, and made recommendations about how  
4 much cash KG should have on hand. KG, not Shean, made the changes to her account, but  
5 the changes were made on the advice of Shean.

6 66. The memo line of KG's payment of \$1500 for Shean/PlanNow's services, dated  
7 February 2, 2019, lists "financial planning". KG made another payment of \$1500 on March  
8 1, 2020.

9 **v. Firm 2 Account Access**

10 67. In August 2021, Firm 2 detected unusual account activity in their system,  
11 apparently involving Shean's computer. Firm 2 noticed that a similar device was used to  
12 log into multiple Firm 2 customer accounts on or about August 17, 2021. Upon discovering  
13 the unusual activity, Firm 2 placed restrictions on Shean's account.

14 68. On August 18, 2021, when Shean's account was restricted, Shean spoke with staff  
15 from Firm 2. The call was recorded. Shean said she could not log into her account. Shean  
16 said she was the only one logging on, no one else had access.

17 69. Firm 2 staff asked if Shean was helping anyone with their Firm 2 accounts. Shean  
18 said she taught a class for My Life Organizer the night before. She said the class was from  
19 about 5:30 to 9:30. There were 30 people at the class. Shean claimed she had the attendees  
20 download their statements using her WiFi. Shean said everyone logged in at the same time.  
21 They needed to download their statements to put in their My Life Organizer books. They  
22 used her printer too. She said she did not realize it would create a problem. After they left,  
23 Shean claimed she logged into her own account to print her statement.

24 70. Shean said some of the attendees used her computer, some used their laptops or  
25 iPads. She helped some of them find their statements. She said the book had 36 chapters.  
26 They had been doing this for over a year. Sometimes they need to change the beneficiary





1 or print a beneficiary form. They meet about once a month and she meets with them  
2 individually sporadically. The classes are sometimes at night. Some are friends, sometimes  
3 they have a margarita and log on. The previous night they had pizza and wrapped up about  
4 9-10 p.m. Shean said she didn't know how many had Firm 2 accounts.

5 71. Fidelity staff informed Shean that Firm 2 takes security very seriously and to not  
6 share login credentials. Firm 2 staff told Shean to have them bring their own devices and  
7 not to use the same computer, and that multiple logons from the same computer triggers  
8 Firm 2's system. Shean said she works with people one-on-one and asked if it would be a  
9 red flag if they logged in on her computer. Firm 2 staff told Shean they have to use their  
10 own devices. Using the same wifi is not an issue. Shean said she would go in and clear out  
11 her computer. She said she would need to figure out how to structure things because she  
12 thought a lot of them had Firm 2 accounts. Shean said she thought it would be easy for  
13 them to bring all their stuff there. She said she would let everyone know they might have  
14 a problem.

15 72. When asked by Division staff on May 3, 2022 to provide a copy of a class/course  
16 syllabus and an attendee/participant list for the class, Shean responded through counsel on  
17 May 6, 2022 that Shean has no responsive documents in her possession, custody or control.

18 73. When interviewed by Division staff on May 11, 2022, Shean was asked whether  
19 RJ or LJ attended or participated in the class. Shean responded, "No."

20 74. According to Firm 2's records, RJ's account was accessed from a device at Shean's  
21 home on August 17, 2022.

22 75. Firm 2 sent a communication to the customers whose accounts had been accessed.

23 76. LJ, whose account was accessed on a device at Shean's home on August 17, 2021,  
24 told Firm 2 that she did not attend the event on August 17, 2021 and it had been months  
25 since LJ had communicated with Shean. At the time, LJ was under the mistaken impression  
26 that Shean was LJ's representative at Firm 2.

1 77. In fact, Shean was a customer of Firm 2, but was not employed to work for Firm  
2 2 as a securities salesperson or investment adviser representative.

3 78. Shean also had trading authority over at least one account at Firm 2 belonging to  
4 “RJ” a customer of Firm 2 that was also a client of PlanNow.

5 79. On or about September 2, 2021, Firm 2 terminated Shean as a customer of Fidelity.  
6 On that same date Firm 2 also revoked Shean’s trading authority and privileges as an  
7 authorized person for customers with Firm 2 accounts.

8 80. Shean acknowledged to Division staff on May 11, 2022 that Firm 2 terminated her  
9 as a customer “for using my computer to access multiple accounts.”

10 81. Shean also acknowledged to Division staff on May 11, 2022 her understanding  
11 that the Consent Order includes a number of restrictions, including that Shean is not  
12 allowed: “to practice as an advisor”; “to give investment advice,” and; “to work under a  
13 securities capacity.”

14 CONCLUSIONS OF LAW

15 The Director CONCLUDES that:

16 82. The Director has jurisdiction over Respondents pursuant to ORS 59.235.

17 83. Shean has not been licensed in Oregon to work for any firm as a securities  
18 salesperson or investment adviser representative since November 2017. Respondents have  
19 never been licensed in Oregon as a state investment adviser or broker-dealer.

20 84. From 2018 through 2021, Respondents transacted business in Oregon as a state  
21 investment adviser, by engaging for compensation in the business of advising others,  
22 including but not limited to JW, LJ, RJ, or KG, as to the value of securities or as to the  
23 advisability of investing in, purchasing or selling securities; engaging in the business of  
24 managing an investment or trading account in securities for other persons; or issuing, as  
25 part of their PlanNow business, analyses or reports concerning securities, as more fully  
26 described in Paragraphs 40, 42-43, 48-49, 55, 57, 60 and 65-66 above.





- 1 85. From 2018 through 2021, Respondents transacted business in Oregon as a state  
2 investment adviser without a license, in violation of ORS 59.165(6).
- 3 86. From 2018 through 2021, Shean, while representing PlanNow, acted as an  
4 investment adviser representative for PlanNow, by making recommendations or otherwise  
5 rendering advice regarding securities to clients of Shean and PlanNow; managing accounts  
6 or portfolios of clients of Shean and PlanNow; or by soliciting, offering or negotiating for  
7 the sale of or selling investment advisory services to clients of Shean and PlanNow, as  
8 more fully described in Paragraphs 40, 42-43, 48-49, 55, 57, 60 and 65-66 above.
- 9 87. From 2018 through 2021, Shean transacted business in Oregon as an investment  
10 adviser representative for PlanNow without a license, in violation of ORS 59.165(4)(c).
- 11 88. Respondents' violations of ORS 59.165(6), and Shean's violations of ORS  
12 59.165(4)(c), which spanned from 2018 through 2021, were continuing violations.
- 13 89. Respondents employed a device, scheme or artifice to defraud in violation of ORS  
14 59.135(1) by, among other things, operating the PlanNow business in a manner calculated  
15 to conceal the unlawful securities business activities of Respondents and Shean described  
16 in Paragraphs 40, 42-43, 48-49, 55, 57, 60 and 65-66 above. Shean further violated ORS  
17 59.135(1) by, among other things, accessing client accounts at Firm 2 using Shean's  
18 computer, as described in Paragraphs 67-80 above.
- 19 90. Respondents violated ORS 59.135(2), by stating to their clients that Shean is no  
20 longer licensed to provide investment advice, without disclosing the reasons why Shean is  
21 no longer licensed in Oregon to provide investment advice, including the Consent Order,  
22 the AWC, and Firm 1's termination of Shean for cause, as more fully described in  
23 Paragraphs 24 through 28 above.
- 24 91. By failing to disclose to PlanNow clients the Consent Order, the AWC, and Firm  
25 1's termination of Shean for cause, as more fully described in Paragraphs 25 through 28  
26 above, Respondents engaged in an act, practice or course of business which operated or



1 would operate as a fraud or deceit upon a person, the PlanNow clients, in violation of ORS  
2 59.135(3).

3 92. By accessing clients' accounts at Firm 2 on her computer, including the account  
4 of at least one client who was not present when Shean accessed the client's account, as  
5 more fully described in Paragraphs 67 through 80 above, Shean engaged in an act, practice  
6 or course of business which operated or would operate as a fraud or deceit upon a person,  
7 including but not limited to Firm 2, in violation of ORS 59.135(3).

8 93. Shean filed a false statement with the Director, in violation of ORS 59.135(4), by  
9 filing a statement dated February 26, 2021 with the Director, falsely denying that she, for  
10 any person between January 17, 2019 and February 16, 2021, made any recommendations  
11 or otherwise rendered advice regarding securities; managed accounts or portfolios;  
12 determined which recommendation or advice regarding securities should be given;  
13 solicited, offered or negotiated for the sale of or sold investment advisory services; engaged  
14 in the business of advising a person, either directly or indirectly or by mail or through  
15 publication in writing, as to the value of securities or as to the advisability of investing in,  
16 purchasing or selling securities; engaged in the business of managing an investment or  
17 trading account in securities for the person; or issued, as part of a regular business in this  
18 state, analyses or reports concerning securities, as more fully described in Paragraphs 15  
19 through 17 above.

20 94. By transacting business in Oregon as a state investment adviser and investment  
21 adviser representative without the required licenses after January 17, 2019, Shean violated  
22 or failed to comply with a provision of the Oregon Securities Law, including ORS  
23 59.165(4)(c) and ORS 59.165(6), thereby violating an order of the Director, specifically  
24 the Consent Order.

25 95. By transacting business in Oregon as a state investment adviser and investment  
26 adviser representative without the required licenses after January 17, 2019, Shean willfully





1 and repeatedly violated or failed to comply with a provision of the Oregon Securities Law,  
2 including ORS 59.165(4)(c), ORS 59.165(6), and an order of the Director, specifically the  
3 Consent Order, which is also in violation of ORS 59.205(3).

4 96. Shean’s violation of the Consent Order by transacting business in Oregon as a state  
5 investment adviser and investment adviser representative without the required licenses  
6 after January 17, 2019 until at least February 16, 2021, was a continuing violation.

7 97. Pursuant to the terms of the Consent Order, the Director suspended \$20,000 of the  
8 civil penalties assessed against Shean in the Consent Order “so long as Shean complies  
9 with all terms of this [Consent] Order, all provisions of the Oregon Securities Law, and all  
10 provisions of the Insurance Code. The suspended portion of the civil penalties assessed  
11 against Shean “shall be immediately due and payable upon a determination by the Director  
12 that Shean has violated any term of this [Consent] Order, or any provision of the Oregon  
13 Securities Law.”

14 98. Pursuant to ORS 59.995(1), the Director may impose a civil penalty of up to  
15 \$20,000 per violation upon any person who violates a provision of the Oregon Securities  
16 Law. Pursuant to ORS 59.995(2), in the case of a continuing violation, each day’s  
17 continuance is a separate violation, and the Director may impose a civil penalty of up to  
18 \$100,000 for a continuing violation.

#### 19 ORDERS

20 Now therefore, the Director issues the following ORDERS:

21 99. Pursuant to ORS 59.245(4), the Director hereby ORDERS Shean to CEASE AND  
22 DESIST from violating ORS 59.165(4)(c), ORS 59.205(3), and from violating an order of  
23 the Director, specifically the Consent Order.

24 100. Pursuant to ORS 59.245(4), the Director hereby ORDERS Respondents to CEASE  
25 AND DESIST from violating ORS 59.165(6), ORS 59.135(1), ORS 59.135(2) and ORS  
26 59.135(3).

1 101. The Director, pursuant to ORS 59.995(1)-(3) ASSESSES civil penalties totaling  
2 \$60,000 against Shean as follows:

3 (1) A civil penalty of \$20,000 for Shean’s continuing violation of ORS  
4 59.165(4)(c);

5 (2) A civil penalty of \$20,000 for Shean’s violation of ORS 59.135(4); and

6 (3) A civil penalty of \$20,000 for Shean’s continuing violation of an order  
7 of the Director and ORS 59.205(3).

8 102. The Director, pursuant to ORS 59.995(1)-(3) hereby ASSESSES civil penalties  
9 totaling \$80,000 against Respondents, jointly and severally, as follows:

10 (1) A civil penalty of \$20,000 for Respondents’ continuing violation of  
11 ORS 59.165(6);

12 (2) A civil penalty of \$20,000 for Respondents’ violation of ORS  
13 59.135(1);

14 (3) A civil penalty of \$20,000 for Respondents’ violation of ORS  
15 59.135(2); and

16 (4) A civil penalty of \$20,000 for Respondents’ violation of ORS  
17 59.135(3).

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



1 103. Because Sean violated terms of the Consent Order, the Director also ORDERS  
2 Sean to pay civil penalties of \$20,000, which is the amount of the suspended portion of  
3 the civil penalties assessed in the Consent Order. This is in addition to the civil penalties  
4 assessed in this Order, above.

5 SO ORDERED this 5<sup>th</sup> day of December, 2023.

6 Andrew R. Stolfi, Director  
7 Department of Consumer and Business Services

8  
9 /s/ Dorothy Bean  
10 Dorothy Bean, Chief of Enforcement  
11 Division of Financial Regulation  
12

13 NOTICE OF RIGHT TO JUDICIAL APPEAL

14 Judicial review of final orders in contested cases is governed by ORS 183.482.  
15 Under ORS 59.295(2), in the absence of a timely demand for a hearing, no person shall  
16 be entitled to judicial review of the order. Respondent may request judicial review by  
17 filing a petition with the Court of Appeals in Salem, Oregon, within 60 days from the  
18 date this order is served.  
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