

# STATE OF NEW JERSEY



## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E16-016681

### IN THE MATTER OF:

AMERICO PAWN, LLC )  
REFERENCE #: 1400927-C06 )  
D CAPITAL MANAGEMENT, LLC )  
REFERENCE #: 1602333-C06 )  
AMERICO DESTEFANIS )

**CONSENT ORDER TO:  
CEASE AND DESIST  
IMPOSE A PENALTY**

AMERICO PAWN, LLC )  
325 LAKEVIEW AVE. )  
CLIFTON, NJ 07011 )

D CAPITAL MANAGEMENT, LLC )  
325 LAKEVIEW AVE. )  
CLIFTON, NJ 07011 )

AMERICO DESTEFANIS )  
52 WOODLAND DRIVE )  
ROSELLE, NJ 07203 )

This matter having been opened by the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Americo Pawn, LLC ("AP"), a former licensed pawnbroker pursuant to the "Pawnbroking Law" N.J.S.A. 45:22-1 et. Seq. (the "Law"), D Capital Management, LLC ("DCM"), which is the title of the same business being used for the current pawnbroker application to replace the expired license of AP, both of which are owned and operated by Americo DeStefanis ("AD"), has continued to operate as pawnbroker subsequent to its license being expired as of June 30, 2015; and

WHEREAS IT APPEARS that AP, DCM, and AD have violated the following:

1. **N.J.S.A. 45:22-2 License required**

AD has allowed AP to continue to operate as a pawnbroker after its license expired as of June 30, 2015. AP was notified of this formally via Administrative Agency Directive 16-016681 on March 24, 2016 without a license being obtained to date.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to AP, DCM, and AD addressing the above-referenced apparent violations, AP, DCM, and AD would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq.; and

WHEREAS AP, DCM, and AD understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, AP, DCM, and AD has agreed for purposes of settlement to undertake the following actions: Immediately cease and desist from providing new pawn loans or extending any active pawn loan until the license for DCM is obtained. Provide a current listing of all active pawn loans in an electronic spreadsheet format that is Microsoft Excel compatible to include customer name, address, phone number, item, loan amount, and loan term; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, AP, DCM, and AD has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$5,000; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the

protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that AP, DCM, and AD and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 19<sup>th</sup> day of August 2016,

ORDERED AND AGREED as follows:

1. Immediately cease and desist from providing new pawn loans or extending any active pawn loan until the license for DCM is obtained. Provide a current listing of all active pawn loans in an electronic spreadsheet format that is Microsoft Excel compatible to include customer name, address, phone number, item, loan amount, and loan term.
2. AP, DCM, and AD shall pay civil administrative penalties in the amount of \$5,000.

Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" to be sent to:

**Department of Banking and Insurance  
Collections Bureau  
P.O. Box 325  
Trenton, New Jersey 08625  
Attention: Jan Allen**

This Consent Order shall be duly signed by AP, DCM, and AD and sent along with a copy of the proof of payment, pawnbroker customer list with pawn ticket copies as listed above to:

**Department of Banking and Insurance  
Office of Consumer Finance  
P.O. Box 040  
Trenton, New Jersey 08625  
Attention: Troy Dayton**

3. AP, DCM, and AD consents to the entry of this Consent Order as a final administrative order, and AP, DCM, and AD understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to  
both form and content:

**[AMERICO DESTEFANIS]**

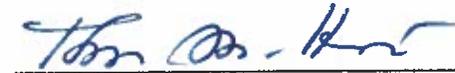
By: 

Print Name: Americo Destefanis

Date: 8/19/2015

It is so ordered:

RICHARD J. BADOLATO, COMMISSIONER  
NEW JERSEY DEPARTMENT OF  
BANKING AND INSURANCE

By:   
Thomas M. Hunt  
Assistant Director  
Office of Consumer Finance