

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Daniel Markus, Inc. d/b/a Perfect Pawn, d/b/a) ORDER TO CEASE AND DESIST
Cash Cow, Reference Nos. 1702746, 1702974,)
1501778, 1501779, 1401171, 1200822,)
1000161, 1401170, and 1501780.)

TO: Daniel Markus Inc.
869 Kearny Avenue
Kearny, New Jersey 07302

THIS MATTER having been opened by the Commissioner of the New Jersey Department of Banking and Insurance (“Commissioner”), upon information that Daniel Markus, Inc. d/b/a Perfect Pawn d/b/a Cash Cow (“Respondent”), may have violated various provisions of the Pawnbroking Law, N.J.S.A. 45:22-1 to -34 (“Act”); and

WHEREAS, Respondent is subject to the provisions of the Act; and

WHEREAS, pursuant to N.J.S.A. 45:22-2, no person shall engage or continue in business as a pawnbroker except as authorized by this article, and without first obtaining a license from the Commissioner; and

WHEREAS, pursuant to N.J.S.A. 45:22-2, no person other than a licensee shall display any sign or other device in or about the premises of business, or in any advertising matter or other printed matter which in anywise resembles the emblem or sign commonly used by pawnbrokers, nor shall there be any sign displayed which is calculated to deceive, nor shall the word “pawnbroker” be used in or about the premises of business or in any advertising matter or other printed matter nor shall any such person hold himself out to the public to be a pawnbroker, either through advertising, soliciting, signs or otherwise;

WHEREAS, pursuant to N.J.S.A. 17:1-15(j), the Commissioner shall have the power, in addition to any powers prescribed by law, to order any person violating any provision of Title 17 of the Revised Statutes or Title 17B of the New Jersey Statutes to cease and desist from engaging in such conduct; and

WHEREAS, pursuant to N.J.A.C. 3:23–4.1, all licensees of the Department of Banking and Insurance (“Department”) are required to file an annual report for the preceding year on or before close of business on May 1 of each year; and

WHEREAS, due to the public health emergency, the Department adopted a temporary rule modification to N.J.A.C. 3:23–4.1 which extended the annual report filing deadline to June 1, 2020, for that year only; and

WHEREAS, due to the public health emergency, the Department further provided a grace period for filing of annual reports until August 1, 2020, for that year only, as reflected on the Department’s website at <https://www.state.nj.us/dobi/covid/faqsocfannualreport.html>; and

WHEREAS, Respondent was licensed by the Department as a pawnbroker from 2012 to February 2, 2021 when its nine licenses were revoked; and

WHEREAS, before February 2, 2021, Respondent had nine pawnbroking licenses to provide pawnbroking services out of these locations: (1) 735 Maine Avenue, Passaic, New Jersey 07032, License Reference No. 1702746; (2) 1004 Market Street Paterson, New Jersey 07513, License Reference No. 1702974; (3) 1217 East Grand Street Elizabeth, New Jersey 07201, License Reference No. 1501778; (4) 122 Speedwell Avenue Morristown, New Jersey 07960, License Reference No. 1501779; (5) 342 Bloomfield Avenue Montclair, New Jersey 07042, License Reference No. 1401171; (6) 221 Washington Street Newark, New Jersey 07102, License Reference No. 1200822; (7) 869 Kearny Avenue Kearny, New Jersey 07032, License Reference No. 1000161; (8) 1275 Route 23 Wayne, New Jersey 07470, License Reference No.

1401170; and (9) 300 Route 17 North Paramus, New Jersey 07652, License Reference No. 1501780; and

WHEREAS, Respondent was required to file its annual report for the year ending in December 31, 2019 (“2019 annual report”) by August 1, 2020; and

WHEREAS, Respondent failed to file the 2019 annual report by August 1, 2020; and

WHEREAS, on September 23, 2020, the Department issued an Order and Notice of Violation, AR20-1000161 (“Notice of Violation”) to Respondent for its failure to file the 2019 annual report by the August 1, 2020 deadline; and

WHEREAS, on September 29, 2020, the Department mailed the Notice of Violation to Respondent by certified mail, return receipt requested; and

WHEREAS, on October 3, 2020, the certified mail was delivered to Respondent; and

WHEREAS, the Notice of Violation advised Respondent that its 2019 annual report had not been filed by the August 1, 2020 deadline; and

WHEREAS, the Notice of Violation also advised Respondent that in the event the 2019 annual report or request for a hearing were not filed by February 1, 2021, then Respondent’s pawnbroking licenses would be revoked effective February 2, 2021, and a civil monetary penalty of \$15,000.00 would be assessed against Respondent; and

WHEREAS, Respondent failed to file the 2019 annual report by February 1, 2021; and

WHEREAS, as a result of its failure to file the 2019 annual report, Respondent’s nine pawnbroking licenses were revoked on February 2, 2021; and

WHEREAS, on March 19, 2021, the Department sent a letter to Respondent advising of the revoked licenses (“revocation letter”) and requiring that Respondent return its licenses to the Department and pay a \$15,000.00 penalty; and

WHEREAS, on April 5, 2021, Respondent filed the 2019 annual report; and

WHEREAS, to date, Respondent has not paid the \$15,000.00 penalty; and

WHEREAS, despite being unlicensed since February 2, 2021, Respondent continues to use the word “pawn” in its name; and

WHEREAS, additionally, despite being unlicensed since February 2, 2021, Respondent continues to advertise itself to the public as a pawnbroker; and

WHEREAS, additionally, despite being unlicensed since February 2, 2021, Respondent maintains the following website – <https://pawnpawn.com/> – on which Respondent advertises itself as a pawn outlet; and

WHEREAS by using the word “pawn” in its name and by advertising itself to the public as a pawnbroker, Respondent violated N.J.S.A. 45:22-2; and

NOW, THEREFORE, IT IS on this 1____ day of December 2021,

ORDERED that, pursuant to N.J.S.A. 45:22-2 and N.J.S.A. 17:1-15(j), Respondent shall immediately cease and desist from any and all services requiring a pawnbroker license; and

IT IS FURTHER ORDERED that, pursuant to N.J.S.A. 45:22-2 and N.J.S.A. 17:1-15(j), Respondent shall immediately cease and desist from using the word “pawn” or “pawnbroker” in its name; and

IT IS FURTHER ORDERED that, pursuant to N.J.S.A. 45:22-2 and N.J.S.A. 17:1-15(j), Respondent shall immediately cease and desist from using the word “pawn” or “pawnbroker” in any of its advertisements or communications to the public, including any signs outside of its business premises, its telephone, email, wireless and mobile systems, and any of its websites, including <https://pawnpawn.com/>, as well as any social media; and

IT IS FURTHER ORDERED that, a failure to comply with this Order may subject Respondent to further proceedings or legal action; and

IT IS FURTHER ORDERED that Respondent has the right to move to vacate this Order to Cease and Desist. Any motion to vacate this Order to Cease and Desist must be in writing and filed with the Commissioner within twenty (20) days of service of this Order to Cease and Desist by delivery to Paulette Sibblies-Flagg, OCF Investigations Unit, Department of Banking and Insurance, P.O. Box 040, Trenton, New Jersey 08625 or by electronic mail to paulette.sibblies-flagg@dobi.nj.gov. A copy of the motion shall also be sent to Deputy Attorney General Garen Gazaryan at P.O. Box 117, Trenton, New Jersey 08625 or by electronic mail to garen.gazaryan@law.njoag.gov.



Marlene Caride
Commissioner