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UTAH STATE
INSURANCE DEPT.

**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH**

COMPLAINANT:

UTAH INSURANCE DEPARTMENT

RESPONDENT:

RICHARD CRAIG NIECE
1223 S. 2000 East
Salt Lake City, UT 84108
License No. 244092

**STIPULATION
&
ORDER**

Docket No. 2007-140 LC

Enf. Case No. 2104

STIPULATION

1. Respondent, Richard Craig Niece, is a licensed resident insurance agent in the State of Utah, holding License No. 244092.

2. Respondent stipulates with the Complainant, Utah Insurance Department, as follows:

a. If a hearing were held, witnesses called by the Complainant could offer and introduce evidence that would support the Findings of Fact herein;

b. Respondent admits the Findings of Fact and Conclusions made therefrom;

c. Respondent stipulates to the summary entry of the Order herein which shall be in lieu of other administrative proceedings by Complainant in this matter; and

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d. Respondent and Complainant have negotiated the terms of the Order entered herein and Respondent agrees to its entry and further agrees to be bound by all its terms.

3. Respondent is aware of his right to a hearing at which he may be represented by counsel, present evidence and cross-examine witnesses. Respondent has irrevocably waived his right to such hearing and to any appeal related thereto.

4. Respondent admits the jurisdiction of the State of Utah Insurance Commissioner as to all matters herein.

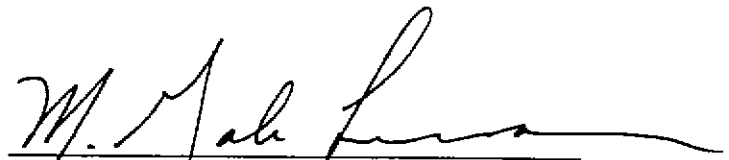
5. Respondent is acting herein free from any duress or coercion of any kind or nature, having been advised fully as to his rights set forth herein.

6. Respondent acknowledges that the issuance of this Order by the Commissioner is solely for the purpose of disposition of the matter entitled herein.

DATED this 5th day of DECEMBER, 2007.



RICHARD CRAIG NIECE



UTAH INSURANCE DEPARTMENT
M. Gale Lemmon, Assistant Attorney General

Based upon the foregoing Stipulation and information in the file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. On or about June 28, 2006, Respondent applied for a resident producer license in the State of Utah. In his application Respondent answered "No" to the question, "Have you ... ever been involved in an administrative proceeding regarding any professional or occupational license?"

2. On or about October 26, 2007, Respondent applied to add a line of authority to his Utah Insurance Producer's License. In his application Respondent again answered "No" to the question, "Have you ... ever been involved in an administrative proceeding regarding any professional or occupational license?"

3. At the time of the submission of each of these applications, Respondent knew that NASD had taken an administrative action against him in 2003 for engaging in private securities transactions without prior written notice to and approval from his employer member firm. Respondent was placed on a 3-month probation and fined \$10,000.00.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

CONCLUSIONS OF LAW

1. In answering that he had no administrative actions taken against him when such was not the case, Respondent violated Utah Code Annotated §§ 31A-23a-105(2), 31A-2-202(6) and 31A-23a-402(1)(a)(i).

Based upon the foregoing Stipulation, Findings of Fact and Conclusions of Law, the Presiding Officer herewith enters the following Order:

ORDER

IT IS HEREBY ORDERED:

1. Respondent is assessed and administrative forfeiture in the amount of \$250.00, to be paid within 30 days of the date of this Order.

NOTIFICATION

Respondent is hereby notified that failure to abide by the terms of this Order may subject you to further penalties, including additional forfeitures of up to \$5,000.00 per violation and the suspension or revocation of your license, and the filing of an action to enforce this Order in the District Court, which may impose penalties of up to \$10,000.00 per day for continued violation.

You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

DATED this 11th day of December, 2007.

D. KENT MICHIE
INSURANCE COMMISSIONER



MARK E. KLEINFELD, Esq.
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
Telephone (801) 538-3800

CERTIFICATE OF MAILING

I do hereby certify that on this date I mailed, by regular mail, postage prepaid, a true and correct copy of the attached:

*STIPULATION
&
ORDER*

To the following:

RICHARD CRAIG NIECE
1223 South 2000 East
Salt Lake City, UT 84108

DATED this 11th day December, 2007



Linda Hardy Insurance Technician
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114-6901