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

IN RE THE APPLICATION OF:

CLYDE L. PRICE
477 S. Main St.
Brigham City, UT 84302
License No. 5689

**STIPULATION
&
ORDER**

Docket No. 2010-117 LC

Enf. Case No. 2569

STIPULATION

1. Respondent, Clyde L. Price, is an insurance agent in the State of Utah, holding License No. 5689.
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
 - 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 6 day of JULY, 2010.



CLYDE L. PRICE



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. Respondent Clyde L. Price (“Price”) is a resident insurance agent in the State of Utah whose license lapsed when the director of the Producer Licensing Division denied his application for renewal on November 2, 2009.

2. Price entered guilty pleas in abeyance to one charge of False/Fraudulent Insurance Claim, a class A misdemeanor, and to one charge of Obstructing Justice, a class A misdemeanor on September 21, 2009 in the First District Court, Box Elder County, State of Utah. Following the successful completion of the probation imposed, those charges were dismissed on May 4, 2010.

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

CONCLUSIONS OF LAW

1. Respondent’s actions for which he entered guilty pleas constituted a violation of Utah Code Annotated §§ 31A-31-103 and 31A-23a-402(1)(a)(i).

2. Respondent’s actions call into question whether he meets the character requirements of being competent and trustworthy in order to hold an insurance license under Utah Code Annotated § 31A-23a-107(2).

3. Respondent’s license should be issued on probation under Utah Code Annotated §

31A-23a-112, with the assessment of an administrative forfeiture pursuant to Utah Code Annotated § 31A-2-308.

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 an administrative forfeiture in the amount of \$2,500.00, to be paid within 30 days of the date of this Order.

2. The department shall renew the license of the Respondent as applied for on a probationary status forthwith. The probation shall be for a period of 24 months beginning with the date of the renewal of Respondent's license. The terms of probation are:

- a. Respondent shall pay the forfeiture assessed herein in a timely manner;
- b. Respondent shall have no further violations of the law, other than minor traffic offenses, and shall have no violations of the Utah Insurance Code or Rules or of any order of the commissioner.

DATED this 13th day of July, 2010.

NEAL T. GOOCH
INSURANCE COMMISSIONER



MARK E. KLEINFELD, Esq.
Administrative Law Judge
Utah Insurance Department
State Office Building, Room 3110
Salt Lake City, Utah 84114
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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 \$2,500.00 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.