

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E16-017688

IN THE MATTER OF:)
DEALS ON WHEELS AUTO SALES, INC.) **CONSENT ORDER**
Ref. No. 9724636-C01)

FRANK PELLEGRINI)
DEALS ON WHEELS AUTO SALES, INC.)
163 MAIN STREET)
EAST BRUNSWICK, NJ 08816)

FRANK PELLEGRINI)
122 BALTUSTROL ROAD)
SUMMIT, NJ 07901)

This matter having been opened to the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance (“Department”) upon information that Deals on Wheels Auto Sales, Inc. (“DOW”), at all times relevant to this Order a previously licensed motor vehicle installment seller under the authority of the **Retail Installment Sales Act of 1960 N.J.S.A. 17:16C-1 et. Seq.** (the “Act”) and its implementing rules had provided financing pursuant to the Act after its license had expired; and

WHEREAS IT APPEARS that DOW may have violated the following:

1. N.J.S.A. 17:16C-2 Necessity of license

Based on evidence obtained from the examination of Westlake Financial Services it was noted that DOW provided financing subject to the Act for the purchase of several vehicles after its license had expired as of June 30, 2011. DOW has since provided information that it utilized

four other financing sources for transactions subject to the Act from July 1, 2011 until its sale in February 2016.

2. N.J.S.A. 17:16C-19 Preservation of books, accounts and records; annual report

DOW subsequently failed to file annual reports for the years of 2011 through 2015.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to DOW addressing the above-referenced apparent violations, DOW 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 DOW 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, DOW has agreed for purposes of settlement to undertake the following actions: **No actions required as the subject dealership is no longer in business.**

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, DOW has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$7,000**; 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 DOW 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 27th day of September 2016, ORDERED AND AGREED as follows:

1. **No actions required as the subject dealership is no longer in business.**
2. **DOW shall pay civil administrative penalties in the amount of \$7,000.**

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: Rose McGill**


This Consent Order shall be duly signed by an authorized representative of DOW and sent along with a copy of the proof of payment 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. DOW consents to the entry of this Consent Order as a final administrative order, and DOW 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:

[DOW]

By: 
Print Name: Frank Pellegrini
Title: Owner/President
Date: 9/23/10

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