

IN THE MATTER OF:

Proceedings by the Commissioner of Banking)
and Insurance, State of New Jersey, to revoke)
the insurance license of Michael J. Oppenheim,) CONSENT
Reference No. 1018920) ORDER

To: Michael J. Oppenheim
33 Stratford Drive
Livingston, NJ 07039

This matter, having been opened by the Commissioner of Banking and Insurance (“Commissioner”), State of New Jersey, upon information that Michael J. Oppenheim (“Respondent”), licensed as a resident insurance producer, pursuant to N.J.S.A. 17:22A-32a, may have violated various provisions of the insurance laws of the State of New Jersey; and

WHEREAS, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 et seq.; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (2), an insurance producer shall not violate any insurance laws, or violate any regulation, subpoena or order of the Commissioner or of another state’s insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a (18), an insurance producer shall notify the Commissioner within 30 days of his conviction of any crime, indictment or the filing of any formal criminal charges; and

WHEREAS, on or about April 16, 2015, Criminal Complaint, SDNY, 15-MAG-1255, United States of America, Plaintiff, v. Michael Oppenheim, Defendant, was filed by the United States Attorney for the Southern District of New York, charging Respondent with one count each of wire fraud, embezzlement, securities fraud, and investment adviser fraud; and

WHEREAS, on or about April 16, 2015, the Securities and Exchange Commission filed Securities and Exchange Commission, Plaintiff, v. Michael J. Oppenheim, Defendant, et.al (Complaint, SDNY, 15-CV-, April 16, 2015), charging Respondent with violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, as well as Sections 206(1) and 206(2) of the Investment Advisors Act of 1940; and

WHEREAS, Respondent did not notify the Commissioner within 30 days of the indictment or the filing of any formal criminal charges, in violation of N.J.S.A. 17:22A-40a (2) and (18); and

WHEREAS, Respondent:

- 1) Has admitted responsibility for the aforementioned violations; and
- 2) Has cooperated with the investigation conducted by the Department of Banking and Insurance (Department); and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing; and

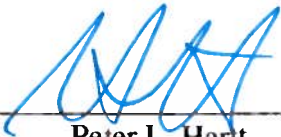
NOW, THEREFORE, IT IS on this 17th day of July, 2015

ORDERED AND AGREED, that pursuant to N.J.S.A. 17:22A-40a, the Respondent consents to the revocation of his resident insurance producer license, Reference Number 1018920, and said license shall be immediately returned to the Department upon execution of this Consent Order and sent to the attention of:

New Jersey Department of Banking and Insurance
Attention: Virgil Downtin – Chief of Investigations
9th Floor, Consumer Protection Services, Enforcement
P. O. Box 329
Trenton, New Jersey 08625

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-2.7, Respondent is barred from applying for an insurance producer license for a period of five years from the date of the Commissioner's issuance of this Consent Order; and

IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein.


Peter L. Hart
Director of Insurance

Consented to as to Form,
Entry and Content

By: 
Michael J. Oppenheim

Date: 6/25/15