

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

BEFORE THE INDIANA
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 12235-AG14-1216-232

IN THE MATTER OF:)

Lynn Alan Simon,)

Respondent,)

Indiana Department of Correction)
Reception Diagnostic Center)
737 Moon Road)
Plainfield, IN 46168)

License Number 2158820)

Type of Agency Action: Enforcement)

FILED

DEC 19 2014

STATE OF INDIANA
DEPT. OF INSURANCE

ADMINISTRATIVE ORDER
NOTICE OF NONRENEWAL OF LICENSE

The Indiana Department of Insurance, pursuant to the Indiana Administrative Orders and Procedures Act, Indiana Code 4-21.5-1 et seq. and the Indiana Insurance Producers Act, Indiana Code 27-1-15.6-12, hereby gives notice to Lynn Alan Simon ("Respondent") of the following Administrative Order:

1. Indiana Code 27-1-15.6-12(b) provides that "The commissioner may levy a civil penalty, place an insurance producer on probation, suspend an insurance producer's license, revoke and insurance producer's license for a period of years, permanently revoke an insurance producer's license, or refuse to issue or renew an insurance producer license, or take any combination of these actions ..."

2. Indiana Code 27-1-15.6-12(d) provides that when the Commissioner refuses to renew a license, the Commissioner shall notify the Respondent, in writing, of the reasons for the nonrenewal.

3. Respondent's Indiana resident insurance producer license, number 2158820, expires on April 30, 2015.

4. On or about May 20, 2013, the Department received a telephone call from Charles P. Williams, a criminal investigator with Indiana Secretary of State, Securities Division (Securities Division). Investigator Williams stated that the Respondent was suspected of misappropriating three hundred thousand dollars (\$300,000.00) of investor's money and that they were opening a criminal investigation.

5. On August 26, 2013, criminal charges were filed against the Respondent in Vanderburgh Circuit Court by the Securities Division.

6. On November 6, 2014, the Vanderburgh Circuit Court accepted Respondent's plea agreement and did find that his criminal act was a "ponzi scheme". Respondent was sentenced and convicted of (2) counts of Fraudulent or Deceitful Act in the Offer, Sale or Purchase of a Security; Fraudulent Sale of Securities; and Unlawful Sale of a Security. Respondent was sent to the Indiana Department of Correction, Reception Diagnostic Center, with the earliest possible release date of October 5, 2015.

7. Respondent has been convicted of a felony.

8. Respondent's conduct, alleged herein, is cause for disciplinary action in accordance with Indiana Code §§24-1-15.6-12(b)(6).

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **Respondent's license shall not be renewed.**

WHEREFORE, the Commissioner further notifies Respondent that pursuant to Indiana Code 27-1-15.6-12(d), within sixty (60) days of receiving this Notice, Respondent may make a written demand upon the Commissioner for a hearing to determine the reasonableness of this action. Such a hearing shall be held within thirty (30) days from the date of receipt of Respondent's written demand.

12-19-14
Date Signed


Stephen W. Robertson, Commissioner
Indiana Department of Insurance

Distributed To:

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Lynn Alan Simon, DOC# 253353
Indiana Department of Correction
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