

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
550 WEST SEVENTH AVENUE, SUITE 1560
ANCHORAGE, ALASKA 99501-3567
PHONE: (907) 269-7900
FAX: (907) 269-7910
TDD: (907) 465-5437

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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE

In the Matter of:)
SADLER & COMPANY, INC., and)
JOHN M. SADLER, JR., Compliance Officer,)
Licensees.)
_____)

Case No. D 04-06

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Sadler & Company, Inc. (Sadler) and John M. Sadler, Jr. (Mr. Sadler), the licensees in this case, stipulate and agree that the failure to timely renew licenses #12543 and #12544 and the unlicensed activity that occurred during the time the licenses were in lapse status are resolved as follows:

1. Sadler and Mr. Sadler were first issued the above-referenced licenses in 1995. When the licenses were not timely renewed, the division sent lapse notices to Sadler and Mr. Sadler on February 23, 2001. Sadler and Mr. Sadler assert that the failure to timely renew the licenses was due to an administrative oversight caused by a key employee's serious illness.
2. Sadler and Mr. Sadler admit that, between February 23, 2001 and April 22, 2003, the firm and he transacted the business of insurance, in violation of AS 21.27.380.
3. Prior to this instance, to the division's knowledge, Sadler and Mr. Sadler had not engaged in unlicensed activity or otherwise violated the insurance code, and they now have active Alaska insurance licenses.

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1 4. Sadler and Mr. Sadler agree to pay a civil penalty under AS 21.27.440 of
2 \$771.69, which equals the amount of commission earned for the unlicensed activity that
3 occurred between February 23, 2001 and April 22, 2003, with \$300 suspended. The
4 unsuspended portion of the penalty is payable at the time the director signs the order approving
5 this agreement.
6

7 5. In the event Sadler or Mr. Sadler violates the insurance code or
8 applicable regulations during the next two years, the suspended portion of the fine referenced in
9 paragraph 4 will be reinstated. Sadler and Mr. Sadler also will be subject to any and all
10 sanctions authorized by the insurance code including imposition of additional fines or penalties.
11

12 6. By signing this agreement, Sadler and Mr. Sadler understand and agree
13 that any failure to comply with the conditions of this agreement will be grounds to revoke,
14 suspend, or not renew producer licenses #12543 and #12544.
15

16 7. Sadler and Mr. Sadler understand that this agreement is not binding on
17 the parties unless and until the director signs the order approving the agreement.
18

19 DATED: 2/8/05

DIVISION OF INSURANCE

20 By: Linda Brunette

Linda Brunette
Program Coordinator

21 DATED: 1-25-05

SADLER & COMPANY, INC.

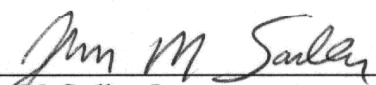
22 By: John M. Sadler, Jr.

John M. Sadler, Jr.
President and Compliance Officer

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DATED: 1-25-05




John M. Sadler, Jr.

Approved as to form and content:

DATED: 3/2/05

GREGG D. RENKES
ATTORNEY GENERAL

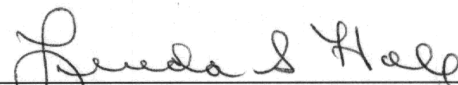
By: 

Nathaniel B. Atwood
Assistant Attorney General

ORDER

IT IS ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the issues in this case, and shall constitute the final order in this matter.

DATED this 4th day of March, 2005.



Linda S. Hall
Director of Insurance