

1 CALIFORNIA DEPARTMENT OF INSURANCE  
LEGAL DIVISION  
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6 Insurance Commissioner

7  
8 **BEFORE THE INSURANCE COMMISSIONER**  
9 **OF THE STATE OF CALIFORNIA**  
10 **SACRAMENTO**

11  
12 In the Matter of the Licenses and Licensing  
Rights of

13 JOHN CHRISTOPHER SBICCA,  
14 Respondent.

File No. SAC 10336-A  
ACCUSATION

15  
16 The Insurance Commissioner of the State of California in his official capacity alleges that:

17 JURISDICTION AND PARTIES

18 1. Respondent, JOHN CHRISTOPHER SBICCA, was from January 25, 1990, and  
19 now is, the holder of a license issued by the Insurance Commissioner of the State of California to  
20 act in the capacity of a Life Agent (License Number 0786769).

21 FACTUAL ALLEGATIONS

22 2. On or about October 19, 1999, Respondent was the subject of the issuance of a  
23 Desist and Refrain Order by the Commissioner of Corporations of the State of California, in that  
24 Respondent was ordered to desist and refrain from the offer or sale of certain promissory notes  
25 because such sales are subject to qualification under California Corporations Code Sections  
26 25110.

27 3. On or about November 30, 1999, Respondent was the subject of the issuance of  
28 another Desist and Refrain Order by the Commissioner of Corporations of the State of California,

1 in that Respondent was ordered to desist and refrain from acting as a broker-dealer in the State of  
2 California until Respondent is licensed under California Corporations Code Sections 25532.

3 4. On or about January 6, 2000, in a Case before the Commissioner of Corporations  
4 of the State of California, Respondent entered into a Settlement Agreement Between Complainant  
5 and Respondent, in which Respondent agreed that he offered promissory notes, which were  
6 neither qualified nor exempt securities, to California investors, in violation of California  
7 Corporations Code Sections 25110 and 25210. Said Settlement Agreement incorporated by  
8 reference, the Desist and Refrain Orders referenced in Paragraph Numbers 2 and 3 herein above.

9 STATUTORY ALLEGATIONS

10 5. The facts, as alleged in Paragraph Numbers 2, 3, and 4, herein above, in  
11 accordance with Sections 1668(b) and 1738 of the California Insurance Code, demonstrate that it  
12 would be against the public interest to permit the Respondent to continue transacting insurance in  
13 the State of California and constitute grounds for the Insurance Commissioner to suspend or  
14 revoke Respondent's licenses and licensing rights.

15 6. The facts, as alleged in Paragraph Numbers 2, 3, and 4, herein above, in  
16 accordance with Sections 1668(d) and 1738 of the California Insurance Code, demonstrate that  
17 Respondent is not of good business reputation, and constitute grounds for the Insurance  
18 Commissioner to suspend or revoke Respondent's licenses and licensing rights.

19 7. The facts, as alleged in Paragraph Numbers 2, 3, and 4, herein above, in  
20 accordance with Sections 1668(e) and 1738 of the California Insurance Code, demonstrate that  
21 Respondent is lacking in integrity, and constitute grounds for the Insurance Commissioner to  
22 suspend or revoke Respondent's licenses and licensing rights.

23 8. The facts, as alleged in Paragraph Numbers 2, 3, and 4, herein above, in  
24 accordance with Sections 1668(o) and 1738 of the California Insurance Code, demonstrate that  
25 Respondent has violated any provision of law relating to the conduct of business which could  
26 lawfully be done only under authority conferred by such license, and constitute grounds for the  
27 Insurance Commissioner to suspend or revoke Respondent's licenses and licensing rights.

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Dated: \_\_\_\_\_.

HARRY W. LOW  
Insurance Commissioner

By \_\_\_\_\_  
Geoffrey F. Margolis,  
Staff Counsel

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