

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF
BRYAN DWIGHT OLMSTEAD
LICENSE NO. 23146**

A.I.D. NO. 2008- 087

CONSENT REVOCATION ORDER

On this day, Julie Benafield Bowman, Arkansas Insurance Commissioner (“Commissioner”), and Bryan Dwight Olmstead (“Respondent”) agree to enter into this Consent Revocation Order for the reasons stated herein. The Arkansas Insurance Department (“Department”) was represented by Associate Counsel, Amanda Capps Rose, in this matter. Respondent neither admits nor denies any of the Findings of Fact or Conclusions of Law contained herein. From the facts and law before the Commissioner, she finds as follows:

FINDINGS OF FACT

1. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Ark. Code Ann. § 23-61-103.
2. On August 21, 2008, the Commissioner entered an Emergency Suspension Order, A.I.D. Order No. 2008-057, suspending the Respondent’s resident producer license number 23146. Respondent has knowingly and voluntarily waived the right to a hearing on the summary suspension as provided in Ark. Code Ann. § 23-64-216(e).
3. Prior to August 21, 2008, the Respondent was licensed to sell funeral expense insurance and held Arkansas resident producer license number 23146.
4. Respondent’s address is 1822 Lakeshore Drive, Heber Springs, Arkansas 72543.
5. Respondent is the defendant in a civil action in Cleburne County, Arkansas captioned *Jo Ann Olmstead, et al. v. Bryan Dwight Olmstead*, No. CV2006-58-4 (the “civil action”).

6. On April 11, 2008, the jury in the civil action found the Respondent guilty of criminal contempt and sentenced him to one year in county jail and imposed a fine of one thousand dollars (\$1,000).

7. Respondent failed to report his conviction of criminal contempt to the Department.

8. Respondent is the defendant in criminal action in Cleburne County, Arkansas captioned *State of Arkansas v. Bryan Dwight Olmstead*, No. CR 2007-129 (the "criminal action"). Respondent is charged with attempted murder, a Class A felony, and second degree battery, a Class D felony. The trial in the criminal action is scheduled for January 27, 2009.

9. Respondent failed to report the charges in the criminal action to the Department.

10. On or about July 24, 2008, the Respondent filed a voluntary petition for Chapter 13 bankruptcy.

11. Respondent failed to report his bankruptcy to the Department.

12. Respondent has been made aware of his right to legal counsel and has knowingly and voluntarily waived that right.

CONCLUSIONS OF LAW

From the Findings of Fact contained herein, the Commissioner concludes as follows:

13. Respondent lacks the competency, trustworthiness, financial responsibility, and personal and business reputation required of licensees pursuant to Ark. Code Ann. § 23-64-506(c).

14. Respondent has violated Ark. Code Ann. § 23-64-201(e) by failing to inform the Department of his April 11, 2008 criminal contempt conviction within thirty (30) days.

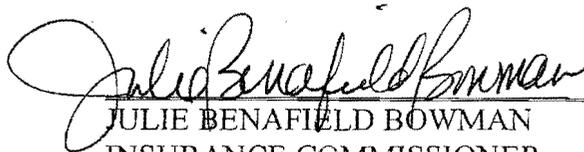
15. Respondent has violated Ark. Code Ann. § 23-64-201(e) by failing to inform the Department of the felony charges in the criminal action within thirty (30) days.

16. Respondent has violated Ark. Code Ann. § 23-64-201(e) by failing to inform the Department of his bankruptcy proceedings.

17. In consideration of the Commissioner's Conclusions of Law, the Respondent knowingly and voluntarily surrenders his producer license for immediate revocation by the Department.

IT IS SO ORDERED THIS 2nd ^{December}~~November~~ day of ~~October~~, 2008.


RESPONDENT
BRYAN DWIGHT OLMSTEAD


JULIE BENAFIELD BOWMAN
INSURANCE COMMISSIONER
STATE OF ARKANSAS