

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

ARKANSAS INSURANCE DEPARTMENT,)
Petitioner)
)
vs.)
)
MICHAEL C. VAN GILDER,)
Respondent)
)

A.I.D. NO. 2014- 047

CONSENT ORDER

On this day, the matter of Michael C. Van Gilder (“Respondent”) came before Jay Bradford, Arkansas Insurance Commissioner (“Commissioner”). The Arkansas Insurance Department (“Department”) is represented by Amanda J. Andrews, Associate Counsel, in this matter. From the facts and law before the Commissioner, he finds as follows:

FINDINGS OF FACT

1. Respondent is a resident of Colorado and holds Arkansas Non-Resident Producer License No. 380410.
2. On October 24, 2012, Respondent was charged with five (5) counts of Securities Fraud: Insider Trading. On May 1, 2013, Respondent entered a guilty plea to one (1) count of Securities Fraud: Insider Trading, and on August 14, 2013, he was sentenced to five (5) years of probation and assessed a fine in the amount of \$5,000.00.
3. On March 20, 2013, the Department received notice that California suspended Respondent’s Non-Resident Producer License for criminal record/history.

4. To date, Respondent has failed to disclose the criminal charges and conviction and the administrative action against him in California. Further, Respondent's Arkansas Non-Resident Producer License expired on March 19, 2013, and he failed to renew.

5. Respondent has voluntarily waived his right to counsel and his right to an administrative hearing.

CONCLUSIONS OF LAW

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

6. The Commissioner has jurisdiction over the parties and the subject matter pursuant to Arkansas Code Annotated § 23-61-103.

7. Arkansas law requires a licensee to report any criminal charge or plea in any court within thirty (30) days, and to report any administrative action taken against him in another jurisdiction or by another governmental agency in this state within thirty (30) days after the final disposition of the matter. Ark. Code Ann. §§ 23-64-201(e) and 23-64-517(a), (b).

8. The Commissioner may revoke a producer's license for any one (1) or more of the following causes: violating a law of this or any state; having been convicted of a felony; having admitted or been found to have committed any insurance unfair trade practice or fraud; using fraudulent, coercive, or dishonest practices or demonstrating incompetence, untrustworthiness, lack of good personal or business reputation, or financial irresponsibility; or having an insurance producer license or its equivalent denied, suspended, or revoked in any other state, province, district, or territory. Ark. Code Ann. § 23-64-512(a).

9. Respondent was convicted of Securities Fraud: Insider Trading, and his producer license was suspended by California for criminal record/history. Respondent failed to disclose

these actions to the Department, in violation of Arkansas law. Respondent also failed to renew his Arkansas Non-Resident Producer License, and it is now expired.

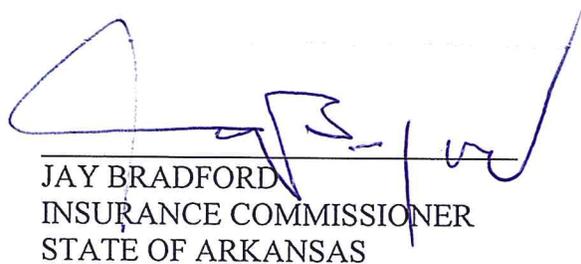
IT IS HEREBY ORDERED:

Based upon the foregoing, the parties hereto agree that the Respondent's Arkansas Non-Resident License No. 380410 should be and hereby is immediately revoked.

IT IS SO ORDERED THIS 28th DAY OF February, 2014.



MICHAEL C. VAN GILDER
RESPONDENT



JAY BRADFORD
INSURANCE COMMISSIONER
STATE OF ARKANSAS

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ARKANSAS INSURANCE DEPARTMENT