

1 BEFORE THE REAL ESTATE COMMISSION

FILED

2 STATE OF NEVADA

APR 01 2016

3 JOSEPH R. DECKER, Administrator,  
4 REAL ESTATE DIVISION, DEPARTMENT  
5 OF BUSINESS & INDUSTRY,  
6 STATE OF NEVADA,

REAL ESTATE COMMISSION  
BY *[Signature]*

Case No. 2014-4545

Petitioner,

vs.

DECISION

7 VAHAG M. STEPANYAN,

8 Respondent.

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10 This matter came on for hearing before the Nevada Real Estate Commission, State of  
11 Nevada ("Commission") on Tuesday, March 15, 2016, at the Grant Sawyer Building, 555 E.  
12 Washington Avenue, Room 4412, Las Vegas Nevada, 89101. Respondent, Vahag M.  
13 Stepanyan ("RESPONDENT"), failed to appear at the hearing and failed to file an answer to  
14 the disciplinary complaint. Keith E. Kizer, Deputy Attorney General, appeared and prosecuted  
15 the Complaint on behalf of petitioner Joseph R. Decker, Administrator of the Real Estate  
16 Division, Department of Business & Industry, State of Nevada ("Division").

17 The matter having been submitted for decision based upon the allegations of the  
18 Complaint, the Commission now enters its Findings of Fact and Conclusions of Law as  
19 follows:

20 FINDINGS OF FACT

21 The Commission, based upon the evidence presented during the hearing, finds that  
22 there is substantial evidence in the record to establish each of the following Findings of Fact:

23 1. RESPONDENT has been licensed as a Salesperson, license number  
24 S.0051445, since February 14, 2002, and is currently in inactive status.

25 2. On or about February 27, 2014, before the United States District Court for the  
26 Southern District of California, RESPONDENT entered into a plea agreement in which he pled  
27 guilty to the felony of conspiracy to commit bank fraud, 18 U.S.C. § 1349.

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