BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

FILED

FEB 11 2016

REAL ESTATE COMMISSION

JOSEPH R. DECKER, Administrator, REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS & INDUSTRY, STATE OF NEVADA, Petitioner, vs. VAHAG M. STEPANYAN, Respondent.	Case No. 2014-4545 **COMPLAINT AND NOTICE OF HEARING**

The REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND INDUSTRY OF THE STATE OF NEVADA ("Division"), by and through its counsel, Adam Paul Laxalt, Attorney General of the State of Nevada, and Keith E. Kizer, Deputy Attorney General, hereby notifies RESPONDENT VAHAG M. STEPANYAN ("RESPONDENT") of an administrative hearing before the STATE OF NEVADA REAL ESTATE COMMISSION ("Commission") which will be held pursuant to Chapters 233B and Chapter 645 of the Nevada Revised Statutes ("NRS") and Chapter 645 of the Nevada Administrative Code ("NAC"). The purpose of the hearing is to consider the allegations stated below and to determine if the RESPONDENT should be subject to an administrative penalty as set forth in NRS 645.633 and/or NRS 645.630 and/or NRS 622.400, and the discipline to be imposed, if violations of law are proven.

JURISDICTION

RESPONDENT was, at all relevant times mentioned in this Complaint, licensed by the Division as a Salesperson under license number S.0051445, and is therefore subject to the jurisdiction of the Division and the Commission and the provisions of NRS Chapter 645 and NAC Chapter 645.

FACTUAL ALLEGATIONS

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

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

3. On or about December 21, 2015, the United States District Court for the Southern District of California sentenced RESPONDENT to thirty-three (33) months in prison and ordered RESPONDENT to pay $147,237.61 in restitution.

4. RESPONDENT failed to notify the Division in writing within 10 days after his plea of guilty that he had entered that plea of guilty.

VIOLATIONS

RESPONDENT has committed the following violations of law:

5. RESPONDENT violated NRS 645.633(1)(d)(2) by being convicted of a felony involving fraud, deceit, misrepresentation or moral turpitude.

6. RESPONDENT violated NRS 645.995 by failing to notify the Division in writing that he entered a plea of guilty to a crime involving fraud, deceit, misrepresentation or moral turpitude within 10 days after the plea of guilty.

DISCIPLINE AUTHORIZED

7. Pursuant to NRS 645.630 and NRS 645.633, the Commission is empowered to impose an administrative fine of up to $10,000 per violation against RESPONDENT and further to suspend, revoke or place conditions on the license of RESPONDENT.

8. Additionally, under NRS Chapter 622, the Commission is authorized to impose costs of the proceeding upon RESPONDENT, including investigative costs and attorney's fees, if the Commission otherwise imposes discipline on RESPONDENT.

9. Therefore, the Division requests that the Commission take such disciplinary action as it deems appropriate under the circumstances.

NOTICE OF HEARING

PLEASE TAKE NOTICE, that a disciplinary hearing has been set to consider the Administrative Complaint against the above-named Respondent in accordance with Chapters . . .

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233B and 645 of the Nevada Revised Statutes and Chapter 645 of the Nevada Administrative Code.

THE HEARING WILL TAKE PLACE on March 15, 2016 commencing at 9:00 a.m., or as soon thereafter as the Commission is able to hear the matter, and each day thereafter commencing at 9:00 a.m. through March 17, 2016, or earlier if the business of the Commission is concluded. The Commission meeting will be held on March 15, 2016 at the Grant Sawyer Building, 555 East Washington Avenue, Room 4412, Las Vegas, Nevada 89101. The meeting will continue on March 16, 2016 at the Grant Sawyer Building, 555 East Washington Avenue, Room 4401, Las Vegas, Nevada 89101, commencing at 9:00 a.m., and on March 17, 2016, should business not be concluded, starting at 9:00 a.m. at the Grant Sawyer Building, 555 East Washington Avenue, Room 4412, Las Vegas, Nevada 89101.

STACKED CALENDAR: Your hearing is one of several hearings scheduled at the same time as part of a regular meeting of the Commission that is expected to last from March 15 through March 17, 2016, or earlier if the business of the Commission is concluded. Thus, your hearing may be continued until later in the day or from day to day. It is your responsibility to be present when your case is called. If you are not present when your hearing is called, a default may be entered against you and the Commission may decide the case as if all allegations in the complaint were true. If you have any questions please call Rebecca Hardin, Commission Coordinator (702) 486-4074.

YOUR RIGHTS AT THE HEARING: except as mentioned below, the hearing is an open meeting under Nevada's open meeting law, and may be attended by the public. After the evidence and arguments, the commission may conduct a closed meeting to discuss your alleged misconduct or professional competence. A verbatim record will be made by a certified court reporter. You are entitled to a copy of the transcript of the open and closed portions of the meeting, although you must pay for the transcription.

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As the Respondent, you are specifically informed that you have the right to appear and be heard in your defense, either personally or through your counsel of choice. At the hearing, the Division has the burden of proving the allegations in the complaint and will call witnesses and present evidence against you. You have the right to respond and to present relevant evidence and argument on all issues involved. You have the right to call and examine witnesses, introduce exhibits, and cross-examine opposing witnesses on any matter relevant to the issues involved.

You have the right to request that the Commission issue subpoenas to compel witnesses to testify and/or evidence to be offered on your behalf. In making the request, you may be required to demonstrate the relevance of the witness' testimony and/or evidence. Other important rights you have are listed in NRS 645.680 through 645.990, NRS Chapter 233B, and NAC 645.810 through 645.875.

The purpose of the hearing is to determine if the Respondent has violated NRS 645 and/or NAC 645 and if the allegations contained herein are substantially proven by the evidence presented and to further determine what administrative penalty is to be assessed against the Respondent, if any, pursuant to NRS 645.633 and/or NRS 645.630.

DATED this 11 day of February, 2016.

State of Nevada
Department of Business and Industry
Real Estate Division

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