

OCCC CASE NO. L24-00034

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 18054	§	OFFICE OF CONSUMER
BCN VENTURES LLC d/b/a	§	
FIRST CLASS JEWELRY AND LOAN	§	CREDIT COMMISSIONER
3823 RICHMOND AVE.	§	
HOUSTON, TEXAS 77027	§	STATE OF TEXAS

**ORDER IMPOSING ADMINISTRATIVE PENALTY**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against BCN Ventures LLC d/b/a First Class Jewelry and Loan (“First Class Jewelry and Loan”).<sup>1</sup>

**Statement of Facts and Law**

First Class Jewelry and Loan is a pawnshop licensed by the OCCC under Chapter 371 of the Texas Finance Code. First Class Jewelry and Loan operates under master file number 18054 at multiple licensed locations, under license numbers 2860 and 165822. First Class Jewelry and Loan’s compliance officer is Blake Plummer, and its designated contact address is 3823 Richmond Ave., Houston, Texas 77027.

A pawnshop must file annual reports with the OCCC.<sup>2</sup> A pawnshop must comply with all instructions from the OCCC relating to submitting the report, and must file a report for each licensed location.<sup>3</sup> The report is due by July 31 of each year for the prior calendar year’s activity.<sup>4</sup>

On November 6, 2020, the OCCC issued an Order to File Timely and Accurate Annual Reports (the “Order”) against First Class Jewelry and Loan for failing to timely file its 2019 annual report. The Order required First Class Jewelry and Loan to timely file complete and accurate future reports.

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<sup>1</sup> Tex. Fin. Code § 14.208.

<sup>2</sup> Tex. Fin. Code § 371.201; 7 Tex. Admin. Code § 85.502.

<sup>3</sup> 7 Tex. Admin. Code § 85.502.

<sup>4</sup> 7 Tex. Admin. Code § 85.502; <https://occc.texas.gov/industry/pawnshops-and-pawn-employees/annual-reports>

First Class Jewelry and Loan did not file its 2022 annual report by the deadline of July 31, 2023.

The Consumer Credit Commissioner (“Commissioner”) may issue an injunction ordering a pawnshop to file one or more complete, accurate, and timely annual reports if the Commissioner has reasonable cause to believe that the pawnshop is violating Chapter 371 of the Texas Finance Code.<sup>5</sup> The Commissioner may impose an administrative penalty on a pawnshop that violates an injunction.<sup>6</sup>

By failing to timely file its 2022 annual report, First Class Jewelry and Loan has violated Chapter 371 of the Texas Finance Code and the OCCC’s Order to File Timely and Accurate Annual Reports.

## **Order**

IT IS ORDERED that BCN Ventures LLC d/b/a First Class Jewelry and Loan:

1. pay an administrative penalty in the amount of \$1,000.00 (calculated as \$500.00 each for First Class Jewelry and Loan’s two licensed locations) no later than 30 days after the date of this Order; and
2. file its 2022 annual report no later than 30 days after the date of this Order, if it has not already done so.

Pawnshop annual reports must be submitted through the OCCC’s Application Licensing Examination and Compliance System (ALECS): [alecs.occ.texas.gov](http://alecs.occ.texas.gov). Instructions are available by clicking the “File Annual Report” button on the OCCC’s home page, [occ.texas.gov](http://occ.texas.gov).

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<sup>5</sup> Tex. Fin. Code §§ 14.208, 371.302(a).

<sup>6</sup> Tex. Fin. Code §§ 14.208(c), 371.303; 7 Tex. Admin. Code § 85.604(b).

## Right to Request Hearing

You have the right to request a hearing regarding this Order.<sup>7</sup> To request a hearing, you must send a written hearing request to the OCCC no later than 30 days after the date of this Order.<sup>8</sup> You must send your request to Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@occc.texas.gov).

If you request a hearing, a hearing on this matter will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.<sup>9</sup> If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.<sup>10</sup>

All communications with the OCCC concerning this matter must be through Vivek Vedanarayanan, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at 512-936-7623, or by email at [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@occc.texas.gov)

Signed this 2nd day of February, 2024.

/s/ Leslie Pettijohn  
Leslie L. Pettijohn  
Consumer Credit Commissioner  
State of Texas

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<sup>7</sup> Tex. Fin. Code § 14.208(b).

<sup>8</sup> Tex. Fin. Code § 14.208(b).

<sup>9</sup> Tex. Fin. Code § 14.208(b).

<sup>10</sup> Tex. Fin. Code § 14.208(c).

## CERTIFICATE OF SERVICE

I certify that on February 2, 2024, a true and correct copy of this Order Imposing Administrative Penalty has been sent to BCN Ventures LLC d/b/a First Class Jewelry and Loan by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0043 5940 08  
BCN Ventures LLC  
Attn: Blake Plummer, Compliance Officer  
3823 Richmond Ave.  
Houston, TX 77027

CMRRR# 9214 8901 9403 8300 0043 5940 15  
BCN Ventures LLC  
Attn: Lynn S. Plummer, Registered Agent  
6222 Richmond Ave., Ste. 870  
Houston, TX 77057

/s/ Vivek V. Vedanarayanan  
Vivek V. Vedanarayanan  
Assistant General Counsel  
Office of Consumer Credit Commissioner  
State Bar No. 24127068  
2601 North Lamar Blvd.  
Austin, Texas 78705  
512-936-7623 (phone)  
vivek.vedanarayanan@occc.texas.gov