

OCCC CASE NO. L21-00037

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1400031658	§	OFFICE OF CONSUMER
CIRRIX CAPITAL II, LLC	§	
C/O CIRRIX CAPITAL, L.P.,	§	CREDIT COMMISSIONER
20 BURLINGTON MALL ROAD, SUITE 420	§	
BURLINGTON, MASSACHUSSETS 01803	§	STATE OF TEXAS

**ORDER IMPOSING ADMINISTRATIVE PENALTY**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against Cirrix Capital II, LLC (“Cirrix Capital”).<sup>1</sup>

**Statement of Facts and Law**

Cirrix Capital is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Cirrix Capital operates under master file number 1400031658 at one licensed location, under license number 150118. Cirrix Capital’s compliance officer is Andrew St. Pierre, and its designated contact address is c/o Cirrix Capital, L.P., 20 Burlington Mall Road, Suite 420, Burlington, Massachusetts 01803.

A regulated lender must file annual reports with the Consumer Credit Commissioner (“Commissioner”).<sup>2</sup> A regulated lender must comply with all instructions from the OCCC relating to submitting the report.<sup>3</sup> The report is due by May 1 of each year for the prior calendar year’s loan activity.<sup>4</sup> For 2019 annual reports, the OCCC allowed 31 additional days (until June 1, 2020) for regulated lenders to file reports.

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<sup>1</sup> Tex. Fin. Code § 14.208(a), (c).

<sup>2</sup> Tex. Fin. Code § 342.559.

<sup>3</sup> 7 Tex. Admin. Code § 83.835.

<sup>4</sup> Tex. Fin. Code § 342.559; 7 Tex. Admin. Code § 83.835.

On May 19, 2017, the OCCC issued an Injunctive Order to File Timely and Accurate Annual Reports against Cirrix Capital for failing to timely file its 2016 annual report. Cirrix Capital did not request a hearing on the Order, and the Order became final and enforceable. The Order required Cirrix Capital to timely file complete and accurate future reports.

Cirrix Capital did not file its 2019 annual report with the Commissioner on or before June 1, 2020.

The Commissioner may issue an injunction ordering a regulated lender to file one or more complete, accurate, and timely annual reports if the Commissioner has reasonable cause to believe that the regulated lender is violating Chapter 342 of the Texas Finance Code.<sup>5</sup> The Commissioner may impose an administrative penalty on a regulated lender that violates an injunction.<sup>6</sup>

By failing to timely file its 2019 annual report, Cirrix Capital has violated Chapter 342 of the Texas Finance Code and the OCCC's Injunctive Order to File Timely and Accurate Annual Reports.

## **Order**

IT IS ORDERED that Cirrix Capital II, LLC:

1. pay an administrative penalty in the amount of **\$1,000.00**, calculated as \$1,000.00 each for Cirrix Capital's one licensed location, within 30 days of service of this Order; and
2. file its 2019 annual report within 30 days of service of this Order, if it has not already done so.

Regulated lender 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.

<sup>6</sup> Tex. Fin. Code § 14.208(c).

## **Right to Request Hearing**

You have the right to request a hearing regarding this Order. To request a hearing, you must send a written hearing request to the OCCC no later than 30 days after service of this Order. You must send your request to Matthew Nance, Deputy General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to [matthew.nance@occc.texas.gov](mailto:matthew.nance@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. If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.

All communications with the OCCC concerning this matter must be through Matthew Nance, Deputy General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at 512-936-7660, or by email at [matthew.nance@occc.texas.gov](mailto:matthew.nance@occc.texas.gov).

Signed this 12th day of October, 2020.

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

## CERTIFICATE OF SERVICE

I certify that on October 12, 2020, a true and correct copy of this Order Imposing Administrative Penalty has been sent to Cirrix Capital II, LLC by regular mail and certified mail, return receipt requested, at:

CMRRR # 9214 8901 9403 8300 0020 8060 49

Cirrix Capital II, LLC

Attn: Andrew St. Pierre, Compliance Officer

c/o Cirrix Capital, L.P., 20 Burlington Mall Road, Suite 420

Burlington, MA 01803

CMRRR # 9214 8901 9403 8300 0020 8060 56

Cirrix Capital II, LLC

Attn: Corporation Service Company, Registered Agent

211 E. 7th St., Suite 620

Austin, TX 78701

/s/ Matthew Nance

Matthew J. Nance

Deputy General Counsel

Office of Consumer Credit Commissioner

State Bar No. 24074794

2601 North Lamar Blvd.

Austin, Texas 78705

512-936-7660 (phone)

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matthew.nance@occc.texas.gov