

OCCC CASE NO. L26-016

IN THE MATTER OF:

SOUTH TEXAS PAWN LLC  
D/B/A CULLEN PAWN

MASTER FILE NO.: 15162

BEFORE THE

OFFICE OF CONSUMER  
CREDIT COMMISSIONER

STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against South Texas Pawn LLC d/b/a Cullen Pawn (“Cullen Pawn”), based on the violations of law described below.<sup>1</sup>

**Statement of Facts and Law**

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>

Cullen Pawn is a pawnshop licensed by the OCCC under Chapter 371 of the Texas Finance Code. Cullen Pawn operates under master file number 15162 at one licensed location, under license number 56954. Cullen Pawn’s compliance officer is David Ulsh, and its designated contact address is 4001 Sam Houston Pkwy. E., Ste. 112, Houston, Texas 77047.

Cullen Pawn did not file its 2018 annual report by the deadline of July 31, 2019. On October 21, 2019, the OCCC issued an Order to File Timely and Accurate Annual Reports against Cullen Pawn for failing to timely file its 2018 annual report. The order became final and enforceable. The order required Cullen Pawn to timely file complete and accurate future reports. Cullen Pawn ultimately filed its 2018 annual report.

Cullen Pawn did not file its 2021 annual report by the deadline of July 31, 2022. On October 7, 2022, the OCCC issued an Order Imposing Administrative Penalty against

<sup>1</sup> Tex. Fin. Code §§ 14.208, 371.251.

<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>

Cullen Pawn for failing to timely file its 2021 annual report. The order became final and enforceable. The order required Cullen Pawn to file its 2021 annual report and pay a \$500 administrative penalty. Cullen Pawn ultimately filed its 2021 annual report and paid the \$500 administrative penalty.

Cullen Pawn did not file its 2023 annual report by the deadline of July 31, 2024. On October 10, 2024, the OCCC issued an Order Imposing Administrative Penalty against Cullen Pawn for failing to timely file its 2023 annual report. The order became final and enforceable. The order required Cullen Pawn to file its 2023 annual report and pay a \$1,000 administrative penalty. Cullen Pawn ultimately filed its 2023 annual report and paid the \$1,000 administrative penalty.

Cullen Pawn did not file its 2024 annual report by the deadline of July 31, 2025. On December 10, 2025, the OCCC issued an Order of Revocation against Cullen Pawn. Cullen Pawn filed its 2024 annual report on December 10, 2025.

By failing to timely file its 2018, 2021, 2023, and 2024 annual reports, Cullen Pawn violated Chapter 371 of the Texas Finance Code and its implementing rules. By failing to timely file its 2021, 2023, and 2024 annual reports, Cullen Pawn violated the OCCC's Order to File Timely and Accurate Annual Reports issued on October 21, 2019. These violations were committed knowingly or without exercise of due care.

### **Order & Agreement**

By signing below, Cullen Pawn acknowledges these violations, waives all rights to any hearing or appeal, agrees to pay the administrative penalty identified below, and otherwise agrees to comply with this Order and Texas law.

IT IS ORDERED that:

1. **No later than January 15, 2026**, Cullen Pawn must pay an administrative penalty in the amount of \$3,000.00 to the OCCC.
2. Cullen Pawn must comply with, and cease and desist from violating, the annual reporting requirement in Section 371.251 of the Texas Finance Code and Title 7, Section 85.502 of the Texas Administrative Code.
3. Cullen Pawn must ensure that all future annual reports are complete, accurate, and filed in a timely manner.

4. The Order of Revocation issued by the OCCC against Cullen Pawn on December 10, 2025, is withdrawn and replaced by this Agreed Order.

### **Violation of Order**

If Cullen Pawn violates this Order, this may result in one or more of the following actions by the OCCC: (1) an administrative penalty of up to \$1,000 for each day of violation of this Order, or (2) suspension or revocation of Cullen Pawn's pawnshop license.<sup>5</sup>

Signed this 31st day of December, 2025.

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

### **AGREED:**

/s/David Ulsh  
David Ulsh  
Owner  
South Texas Pawn LLC d/b/a Cullen Pawn  
*(signed electronically with permission)*

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<sup>5</sup> Tex Fin. Code §§ 14.208(c), 371.251(a).

## CERTIFICATE OF SERVICE

I certify that on December 31, 2025, a true and correct copy of this Agreed Order has been sent to South Texas Pawn LLC d/b/a Cullen Pawn by the following:

South Texas Pawn, LLC  
Attn: David Ulsh, Owner  
4001 Sam Houston Pkway E., Ste. 112  
Houston, TX 77047  
cullenpawn@gmail.com  
ulshfamily4@gmail.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested

/s/Vivek V. Vedanarayanan  
Vivek V. Vedanarayanan  
Assistant General Counsel  
Office of Consumer Credit Commissioner  
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