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DEPARTMENT OF
FINANCIAL INSTITUTIONS

ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

In the Matter of the Removal and Prohibition of: No. 11F-BD016-BNK

ERIN MICHELLE LEASTMAN
1529 W. Page
Gilbert, AZ 85233

CONSENT ORDER

Respondent.

On January 31, 2011, the Arizona Department of Financial Institutions ("Department") issued a Notice of Hearing, alleging that Respondent had violated Arizona law. Wishing to resolve this matter in lieu of an administrative hearing, Respondent does not contest the following Findings of Fact and Conclusions of Law, and consents to the entry of the following Order.

FINDINGS OF FACT

1. Respondent Erin Michelle Leastman ("Ms. Leastman") was employed as a loan processor for Academy Mortgage Corporation ("Academy Mortgage") at all times material to this proceeding.

2. Academy was licensed by the Department as a mortgage banker, license number 0904081, at all times material to this proceeding.

3. On March 26, 2008, an Indictment was filed against Ms. Leastman in *United States of America v. Leastman, et al.*, United States District Court, District of Arizona, case number CR08-0255PHX, charging Ms. Leastman with one (1) Count of Conspiracy to Commit Bank Fraud, in violation of 18 U.S.C. §§ 1344; 1349; seventeen (17) Counts of Bank Fraud, in violation of 18 U.S.C. §1344; seventeen (17) Counts of Engaging in Monetary Transactions in Property Derived from Specified Unlawful Activity, in violation of 18 U.S.C. § 1957; and thirty five (35) Counts of Aiding and Abetting, in violation of 18 U.S.C. § 2.

4. On April 1, 2010, Ms. Leastman entered a plea of guilty to Count One of the Indictment (conspiracy to commit bank fraud).

1 conduct of the affairs of any financial institution or enterprise and is grounds for the removal and the
2 prohibition of Ms. Leastman from participating in any manner in the conduct of the affairs of any
3 financial institution or enterprise within the meaning of A.R.S. § 6-161(A)(1).

4 3. Ms. Leastman's April 6, 2010, conviction for one (1) count of Conspiracy to Commit
5 Bank Fraud, Class B Felony, constitutes grounds for the removal and the prohibition of Ms.
6 Leastman from participating in any manner in the conduct of the affairs of any financial institution
7 or enterprise, pursuant to A.R.S. § 6-161(A)(4).

8 4. The violations, set forth above, constitute grounds for the Superintendent to order the
9 removal and the prohibition of Ms. Leastman from further participation in any manner as a director,
10 officer, employee, agent or other person in the conduct of the affairs of any financial institution or
11 enterprise, pursuant to A.R.S. § 6-161(E).

12 **ORDER**

13 1. Ms. Leastman shall be prohibited from further participation in any manner in the conduct
14 of the affairs of any financial institution or enterprise, pursuant to A.R.S. § 6-161.

15 2. This Order shall become effective upon service, and shall remain effective and
16 enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated,
17 or set aside.

18 SO ORDERED this 24 day of March, 2011.

19 Lauren W. Kingry
20 Superintendent of Financial Institutions

21 By 
22 Robert D. Charlton
23 Assistant Superintendent of Financial Institutions

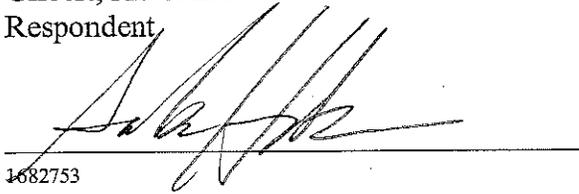
24 **CONSENT TO ENTRY OF ORDER**

25 1. Respondent acknowledges that she has been served with a copy of the foregoing Findings
26 of Fact, Conclusions of Law and Order in the above-referenced matter, has read the same, is aware
of her right to an administrative hearing in this matter, and has waived the same.

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6 Erin Michelle Leastman
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8 Respondent

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