

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION
BUREAU OF INSURANCE

In re:

JEFFREY M. GAHAGAN
Maine License No. PLR130321
National Producer No. 8885628

Docket No. INS- 12-236

**LICENSE REVOCATION
NOTICE, ORDER,
and
OPPORTUNITY FOR
HEARING**

NOTICE TO JEFFREY M. GAHAGAN:

Effective as of December 11, 2012, your Maine resident insurance producer license will be REVOKED without further formal proceedings unless you request a hearing as specified below.

The reasons for license revocation are as follows:

1. You have recently been convicted of Theft by Unauthorized Taking or Transfer (Piscataquis County Superior Court, Docket No. DOVSC-CR-2012-00069) a Class B criminal offense under 17-A M.R.S.A. §353(1)(B)(1).
2. The conviction was of a nature, and within the time period, that constitutes grounds for licensing revocation in accordance with 24-A M.R.S. §1420-(K)(1)(F) and 5 M.R.S. §5303.
3. In addition, Federal law at 18 U.S.C. § 1033 prohibits any individual who has ever been convicted of a felony involving dishonesty or breach of trust from engaging in or participating in the business of insurance unless the person has secured written consent from an appropriate insurance regulatory official, and provides for federal criminal and civil penalties for violations of this prohibition.
4. You have been convicted of a felony involving dishonesty. You are therefore prohibited under federal law from engaging or participating in the business of insurance, and accordingly are ineligible to maintain a state-issued insurance producer license.

Therefore, based upon the above grounds, your Maine insurance producer license is **revoked** as of December 11, 2012 pursuant to 24-A M.R.S. §§1417 and 1420-K, subject to your right to request a hearing.

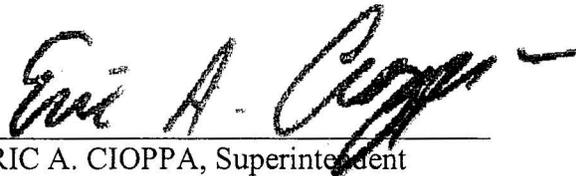
Under the Maine Insurance Code, specifically 24-A M.R.S. §1417 and §1420-K, you have the right to a hearing before the Superintendent or his designee. If you request a hearing, you will have the right to present evidence and arguments in your defense, and the staff of the Bureau of Insurance will bear the burden of proving each violation by a preponderance of evidence.

If you request a hearing, you will receive further communication regarding scheduling. The matters to be determined through the hearing process are whether you committed one or more of the violations listed above, and if so, the appropriate sanctions for those violations. The sanctions imposed after a hearing can include any available remedy under applicable laws, including the payment of civil penalties.

To request a hearing, you must notify the Bureau of Insurance in writing no later than December 11, 2012. If you do not file a written request for a hearing within 30 days from the time you know or reasonably should have known of the intended revocation of your license, you will lose your right to request a hearing on this matter, and your license revocation will be final and entered into Bureau records, in accordance with this Notice and Order.

Any request for a hearing, as well as all other communications regarding this Notice, Order, and Opportunity for Hearing must be addressed to Bureau staff Attorney Arthur G. Hosford, Jr., Bureau of Insurance, #34 State House Station, Augusta, ME 04333-0034. You may also reach Attorney Hosford at arthur.g.hosford.jr@maine.gov or by telephone at 207 624-8429.

November 1, 2012


ERIC A. CIOPPA, Superintendent