State of Maine
Office of Securities
121 State House Station
Augusta, Maine 04333-0121

IN RE:	)	
	)	
LENDINGCLUB	)	CONSENT ORDER
CORPORATION, AND	)	13-9492
RENAUD LAPLANCHE	)	

This is an order of the Securities Administrator pursuant to 32 M.R.S. §16604 of the Maine Uniform Securities Act (the "Act"). LendingClub Corporation ("LendingClub") and Renaud Laplanche ("Laplanche") (CRD #6154999) agree to the entry of this Consent Order, agree that it shall have the same effect as an order issued after hearing, and waive their right to a hearing and to judicial review. LendingClub and Laplanche admit the Findings of Fact and Conclusions of Law and further agree that they shall be precluded from disputing the Findings of Fact and Conclusions of Law as set forth herein in any other adjudicatory proceeding in the State of Maine.

FINDINGS OF FACT

1. LendingClub is a Delaware corporation (Delaware Corporations Division # 4228539) that was incorporated on October 2, 2006. Its principal place of business is located at 71 Stevenson, Suite 300, San Francisco, California 94105. LendingClub is not registered as any form of corporation in the State of Maine.

2. Laplanche is LendingClub's Chief Executive Officer.

3. LendingClub holds itself out, through its Internet website, www.lendingclub.com, as an online "financial community that brings together creditworthy borrowers and savvy investors..." LendingClub states that it replaces "the high cost and complexity of bank lending with a faster, smarter way to borrow and invest."

4. LendingClub submitted an application to register securities with the State of Maine Office of Securities ("Office") in June of 2008. The securities registration application for the sale of

$600,000,000 in member payment dependent notes was approved effective July 20, 2009 and expired July 20, 2010.

5. LendingClub submitted an application to register additional securities with the Office in February of 2011. The securities registration application for the sale of $475,000,000 in notes was approved effective February 21, 2011 and expired February 21, 2012.

6. LendingClub submitted an application to register securities, along with a registration fee, to the Office on April 6, 2012 in an attempt to renew its registration, which had expired on February 21, 2012.

7. Responding to an inquiry from the Office to provide information on any sales of LendingClub securities subsequent to the expiration of its registration, on April 18, 2012 the Office received a letter from LendingClub asserting that from February 21, 2012 to April 5, 2012, no securities were sold to Maine residents that were not otherwise exempt under Section 16202(16) of the Maine Uniform Securities Act.

8. On April 23, 2012 the Office wrote to LendingClub's General Counsel informing him that since the company was seeking to register securities after the securities had become effective with the Securities and Exchange Commission and after the expiration of the prior securities registration, LendingClub's application would be considered a registration by qualification. Additionally, he was informed that as a registration by qualification, additional information was required to be filed by LendingClub in order for the application to be considered complete.

9. Having received no response from LendingClub, on September 7, 2012 the Office wrote LendingClub again asking for confirmation that no sales of securities had occurred since February 21, 2012 and reiterating the need to file a complete application for registration of the securities if LendingClub intended to sell or solicit the sale of securities in Maine or to Maine residents.

10. On January 7, 2013, LendingClub informed the Office that between February 21, 2012 and September 28, 2012, it sold 4,831 unregistered notes to 32 Maine residents for a total aggregate value of $284,150.

11. Concerned with LendingClub's ongoing lapses in registration, the Office sought and received an affidavit from LendingClub's Chief Executive Officer Renaud Laplanche on January 24, 2013, stating that LendingClub had ceased its sales of securities in Maine.

12. LendingClub's website, the company's main mode of dissemination of information to prospective investors, erroneously identified Maine as a state in which LendingClub notes were registered and available for sale. LendingClub advised the Office that its website was corrected as of October 12, 2012 after LendingClub was informed of the issue by the Office.

13. LendingClub's application for registration of its securities in Maine remains pending.

CONCLUSIONS OF LAW

1. At all relevant times, it has been unlawful to offer or sell a security in Maine unless the security is registered, exempt from registration, or a federal covered security. 32 M.R.S. § 16301.

2. The notes LendingClub offered and sold to Maine residents were securities. 32 M.R.S. § 16102(28).

3. Pursuant to §16305(8) of the Act, a registration statement is effective for one year after its effective date.

4. LendingClub failed to timely renew the securities registration prior to the expiration on February 21, 2012.

5. LendingClub violated §16301 of the Act by selling 4,831 unregistered securities in the form of notes to 32 Maine residents with an aggregate value of $284,150 between February 21, 2012 and September 28, 2012.

6. 32 M.R.S. § 16412(8) provides that every officer or other person who directly or indirectly controls a person who violates Maine securities laws is liable to the same extent as the person who commits the violation, unless the control person proves that the control person did not know and could not have known through the exercise of reasonable care the facts on which liability is based.

7. Laplanche is liable as a control person for LendingClub's sale of unregistered securities.

8. Discipline is in the public interest because it will protect Maine investors by deterring future misconduct by LendingClub and Laplanche and others and will foster public confidence in the securities industry.

ORDER

1. LendingClub and Laplanche will CEASE AND DESIST from offering and/or selling securities to persons in or from the State of Maine in violation of the Maine Uniform Securities Act.

2. LendingClub and Laplanche will comply with all registration and other legal requirements governing persons selling securities in the State of Maine at all times from the date hereof.

3. LendingClub and Laplanche will pay a civil fine in the sum of $45,000 to the State of Maine by check made payable to "Treasurer, State of Maine." Said fine is due at the time Respondents return the Consent Order containing their signatures to the Office of Securities. Failure to include payment with the signed copy of the Consent Order will suspend final execution of this Order by the Securities Administrator, at her discretion, until payment is received.

4. Nothing in this Consent Order affects any private right of action available to Maine investors that purchased notes LendingClub sold between February 21, 2012 and September 28, 2012, including any offer of rescission.

5. LendingClub and Laplanche agree not to make or permit to be made any public statement denying, directly or indirectly, any finding in this Consent Order or creating the impression that the Consent Order is without factual basis.

6. Except as set forth above, the Securities Administrator agrees to take no action adverse to LendingClub and Laplanche based solely on the same conduct during the same period of time addressed in this Consent Order. However, nothing in this Consent Order shall preclude the Securities Administrator from: (a) taking adverse action based at least in part on other conduct; (b) taking this Consent Order and the conduct described above into account in determining the proper resolution of action based on other conduct; or (c) taking any and all available steps to enforce this Consent Order.

7. LendingClub and Laplanche, by signing below, agree to the entry of this Consent Order, agree that it shall have the same effect as an order issued after hearing, waive their right to a

hearing and to judicial review, and agree that they shall be precluded from disputing the Findings of Fact and Conclusions of Law as set forth herein in any other adjudicatory proceeding in the State of Maine.

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SIGNATURE PAGE

LendingClub Corporation

Date: 12/2/13

By: Renaud Laplanche
Chief Executive Officer

Renaud Laplanche

Date: 12/2/13

By: Renaud Laplanche

Maine Office of Securities

Date: December 5, 2013

By: Judith M. Shaw
Securities Administrator