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ATTORNEY GENERAL OF NEW JERSEY  
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Richard J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625-0117

By: Chandra M. Arkema  
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SUPERIOR COURT OF NEW JERSEY  
LAW DIVISION - OCEAN COUNTY  
DOCKET NO. OCN-L-003257-21

MARLENE CARIDE,  
COMMISSIONER OF THE  
NEW JERSEY DEPARTMENT OF  
BANKING AND INSURANCE,  
  
Plaintiff,  
  
v.  
  
WARREN SMITH,  
  
Defendant.

Civil Action

**STIPULATION OF SETTLEMENT**

WHEREAS Plaintiff Marlene Caride, Commissioner of the New Jersey Department of Banking and Insurance ("Plaintiff" or "Commissioner"), and Defendant, Warren Smith ("Defendant"), (collectively, "Parties") have reached an amicable agreement resolving the issues in controversy, and consented to the entry of the within Stipulation of Settlement ("Settlement").

WHEREAS the Parties have determined and hereby agree that settlement is in each of their best interests, and for good cause shown.

NOW THEREFORE, the Parties agree fully and finally to settle this matter pursuant to the terms and conditions below.

1. Defendant admits that he violated N.J.S.A. 17:33A-1 to -30, specifically N.J.S.A. 17:33A-4(a)(2) and N.J.S.A. 17:33A-4(a)(3).

2. Any future violations of that Act shall be considered subsequent violations pursuant to 17:33A-5(c).

3. Defendant shall pay a total settlement of \$6,675.00 to the Commissioner ("Settlement Amount"). This Settlement Amount consists of \$3,500.00 in civil penalties pursuant to N.J.S.A. 17:33A-5(b); \$3,000.00 in attorneys' fees pursuant to N.J.S.A. 17:33A-5(b); and a \$175.00 statutory surcharge pursuant to N.J.S.A. 17:33A-5.1.

4. Defendant shall satisfy the judgment upon the following terms and conditions:

Immediately upon execution of this Stipulation of Settlement by Defendant, Defendant shall remit to the attorney for the Commissioner a payment in the amount of \$6,675.00 **by certified check, official bank check, or money order made payable to the "Commissioner, New Jersey Department of Banking and Insurance"** and

sent to:

Chandra M. Arkema  
Deputy Attorney General  
Banking and Insurance Section  
R.J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625

5. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Settlement has been made to or relied upon by Defendant in agreeing to this Settlement. Defendant represents that this Settlement is freely and voluntarily entered into without any degree of duress or compulsion.

6. The Parties agree that each Party shall bear its own legal and other costs incurred in connection with this matter, and no additional attorneys' fees or costs shall be due, except Defendant agrees to pay Plaintiff's attorneys' fees pursuant to N.J.S.A. 17:33A-5(b) and all reasonable costs of collection and enforcement of this Settlement, including attorneys' fees and expenses.

7. For purposes of construction, this Settlement shall be deemed drafted by all Parties to this Settlement and therefore shall not be construed against any Party for that reason in any subsequent dispute.

8. The undersigned counsel and any other signatories represent and warrant that they are fully authorized to execute this Settlement on behalf of the persons indicated below.

9. All communications from any party concerning the subject matter of this Settlement shall be addressed as follows:

If to the Commissioner: Chandra M. Arkema  
Deputy Attorney General  
Banking and Insurance Section  
R.J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625

If to Defendant: Andrew R. Topazio, Esq.  
Marciano & Topazio  
927 Stuyvesant Avenue  
Union, New Jersey 07083

10. This Settlement may be executed in counterparts, each of which constitutes an original and all of which constitutes one and the same agreement.

11. Pursuant to N.J.S.A. 17:33A-10(c), a copy of this Stipulation of Settlement shall be provided to any appropriate licensing authority.

12. This Stipulation of Settlement may be used in any subsequent civil or criminal proceedings, however Plaintiff agrees that she will not refer this specific matter to any other agency, state or federal, for action.

13. The penalties of this Settlement are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and protection of the public health, safety, and welfare, and are not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding.


**CONSENTED AS TO FORM, CONTENT, AND ENTRY:**

MATTHEW J. PLATKIN  
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for Plaintiff


Dated: 12/14/ 2022

By: *Chandra Arkema*  
Chandra M. Arkema  
Deputy Attorney General

Dated: 12/7/2022

By:   
Andrew R. Topazio, Esquire  
Attorney for Warren Smith

Dated: 12/7/22

By:   
Warren Smith, Defendant